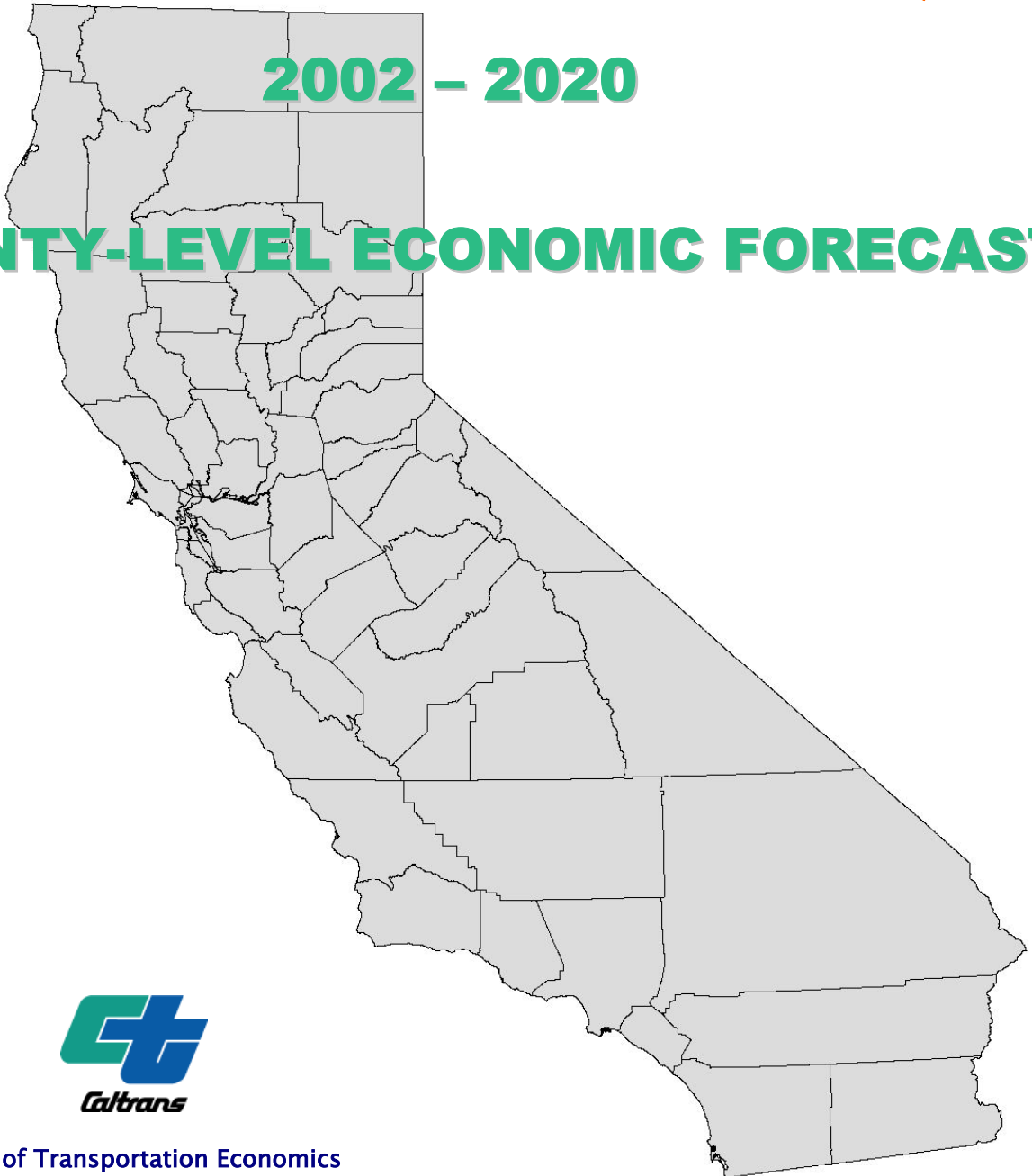


# CALIFORNIA

**2002 – 2020**

## COUNTY-LEVEL ECONOMIC FORECAST



Office of Transportation Economics  
Division of Transportation Planning  
California Department of Transportation

November 2002





**DEPARTMENT OF TRANSPORTATION**  
DIVISION OF TRANSPORTATION PLANNING, MS-32  
1120 N STREET  
P.O. BOX 942874  
SACRAMENTO, CA 94274-0001  
PHONE (916) 653-0709  
FAX (916) 653-1447



*Flex your power!  
Be energy efficient!*

November 13, 2002

Dear Forecast Recipients:

For your information and reference, attached please find a copy of our latest long-term socio-economic forecast for the counties of California. This forecast is for information only and has been prepared for the benefit of state and local transportation planners. This forecast should not be considered as "official" forecast from the California Department of Transportation, and there is no requirement on the part of this Department for its use by any public or private agency.

This project was carried out through a contract with System Metrics Group and prepared by the California Economic Forecast Project. This forecast is provided as a public service in the dissemination of information. It does not necessarily reflect the views of the California Department of Transportation, and no claim is made to the accuracy of the data and information provided.

An electronic copy of this document will be made available on our Internet site at <http://www.dot.ca.gov/hq/tpp/offices/ote/ote.htm>

We appreciate all comments and feedbacks on the usefulness of the forecast. Such comments will help us in our decision making for the continuation of this effort. For additional information or comments, please feel free to contact me at (916) 653-0709, or e-mail me at: [kazem\\_attaran@dot.ca.gov](mailto:kazem_attaran@dot.ca.gov)

Sincerely,

A handwritten signature in black ink, appearing to read "Kazem Attaran", with a large, sweeping flourish extending from the end of the signature.

KAZEM ATTARAN, Ph. D.  
Chief Economist



# Table of Contents

## County Forecasts

Alameda County . . . . .	<i>1</i>
Alpine County . . . . .	<i>5</i>
Amador County . . . . .	<i>9</i>
Butte County . . . . .	<i>13</i>
Calaveras County . . . . .	<i>17</i>
Colusa County . . . . .	<i>21</i>
Contra Costa County . . . . .	<i>25</i>
Del Norte County . . . . .	<i>29</i>
Fresno County . . . . .	<i>33</i>
Glenn County . . . . .	<i>39</i>
Humboldt County . . . . .	<i>43</i>
Imperial County . . . . .	<i>47</i>
Inland Empire Region . . . . .	<i>51</i>
Riverside County . . . . .	<i>56</i>
San Bernardino County . . . . .	<i>60</i>
Inyo County . . . . .	<i>65</i>
Kern County . . . . .	<i>69</i>
Kings County . . . . .	<i>73</i>
Lake County . . . . .	<i>77</i>
Lassen County . . . . .	<i>81</i>
Los Angeles County . . . . .	<i>85</i>
Madera County . . . . .	<i>89</i>
Marin County . . . . .	<i>93</i>
Mariposa County . . . . .	<i>97</i>
Mendocino County . . . . .	<i>101</i>
Merced County . . . . .	<i>105</i>
Modoc County . . . . .	<i>109</i>

Mono County . . . . .	113
Monterey County . . . . .	117
Napa County . . . . .	121
Nevada County . . . . .	125
Orange County . . . . .	129
Plumas County . . . . .	133
Sacramento Region . . . . .	137
Sacramento County . . . . .	142
El Dorado County . . . . .	146
Placer County . . . . .	150
San Benito County . . . . .	155
San Diego County . . . . .	159
San Francisco County . . . . .	165
San Joaquin County . . . . .	169
San Luis Obispo County . . . . .	173
San Mateo County . . . . .	177
Santa Barbara County . . . . .	181
Santa Clara County . . . . .	185
Santa Cruz County . . . . .	189
Shasta County . . . . .	193
Sierra County . . . . .	197
Siskiyou County . . . . .	201
Solano County . . . . .	205
Sonoma County . . . . .	209
Stanislaus County . . . . .	213
Sutter County . . . . .	217
Tehama County . . . . .	221
Trinity County . . . . .	225
Tulare County . . . . .	229
Tuolumne County . . . . .	233
Ventura County . . . . .	237
Yolo County . . . . .	241
Yuba County . . . . .	245

# Alameda County Economic Forecast

Alameda and Contra Costa Counties define the Oakland Metropolitan Statistical Area (MSA) that is frequently used to report economic activity. The region currently has a population of 2.4 million residents. Total employment as of February 2002 stood at 1.06 million wage and salary workers. The creation of jobs slowed to 1.3 percent growth in 2001, after advancing 3.6 percent in 2000.

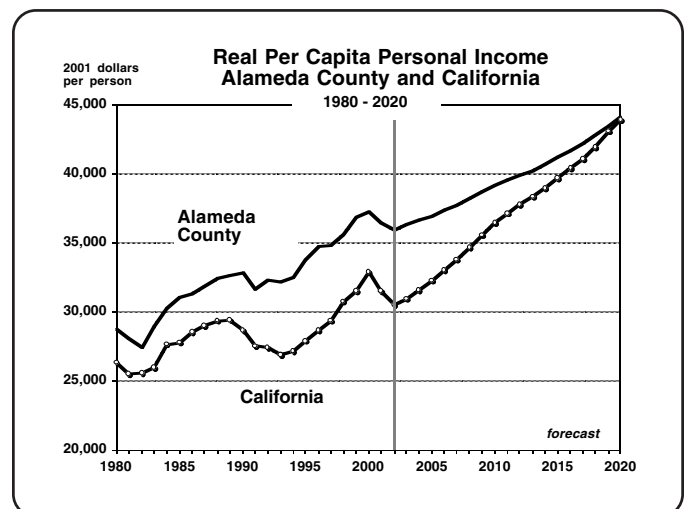
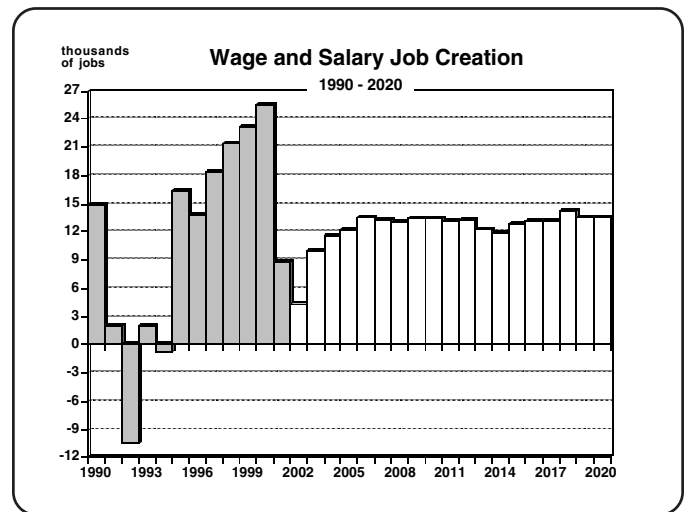
The County of Alameda dominates the MSA with 61 percent of the population, and 68 percent of the wage and salary jobs. The unemployment rate as of February 2002 was 6.1 percent, up sharply from the 2.9 percent recorded 12 months earlier.

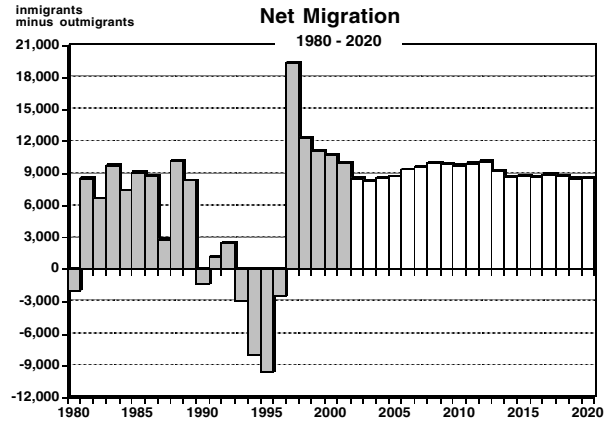
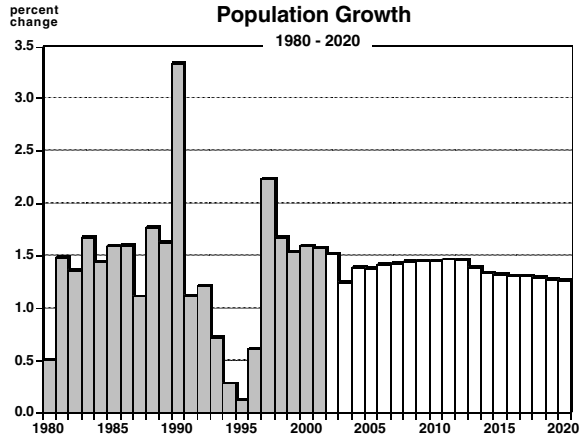
The technology sector of Alameda County is still consolidating. However, many of the service sectors are still expanding, including healthcare, education, personal services, engineering and management services. The retail sector continues to demonstrate strength, and the public sector, particularly the public schools are expanding at healthy rates of job growth.

New housing production in Alameda County tumbled in 2001, and the outlook for increased residential growth is tenuous looking ahead. Land use constraints will limit future production of housing. Furthermore, affordability of housing has become a critical issue in both Alameda and Contra Costa Counties.

## Forecast Highlights

- Job growth is forecast to rise 0.6 percent in 2002, and 1.4 percent in 2003. The compound rate of job growth averages 1.62 percent between 2002 and 2007. This compares to 3.1 percent average annual growth recorded over the 1995-2000 period.
- Real per capita incomes rise and average of one percent per year over the next 5 years in Alameda County. Income growth is limited by the slower job growth forecast for the County over the next several years.
- Retail sales are forecast to rise an average 1.9 percent per year between 2002 and 2007. The rate of growth during the 1995 to 2000 period was 5.5 percent per year. Consumer spending has never subsided much in the County or the Bay Area, despite the weakness of the technology sector in 2001 and 2002.
- Population growth is forecast to slow to 1.3 percent growth over the next 5 years. The increment to population from net migration into Alameda County will decline in 2002 and 2003, stabilizing in 2004. The creation of more jobs after 2003 gradually pushes the unemployment rate down over time.
- Real median home selling prices (adjusted for inflation) continue to rise over the forecast period. The average 9 percent per year rates of appreciation experienced between 1995 and 2000 are not forecast to repeat. Prices are expected to rise between one and three percent above the rate of general price inflation.

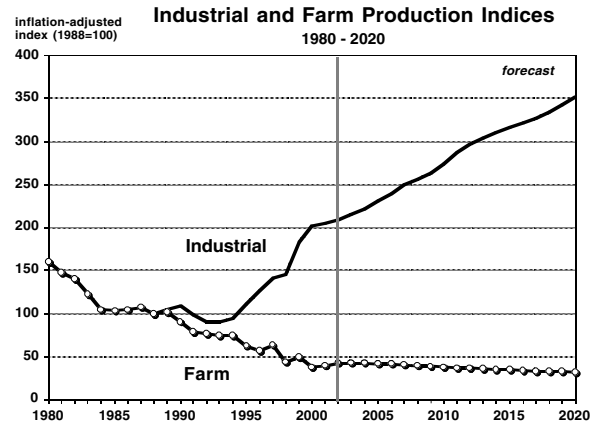
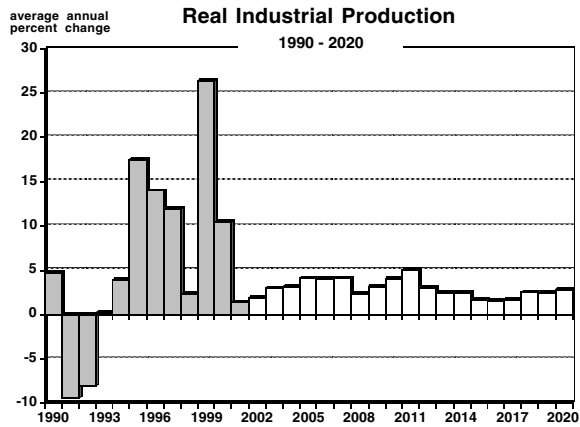




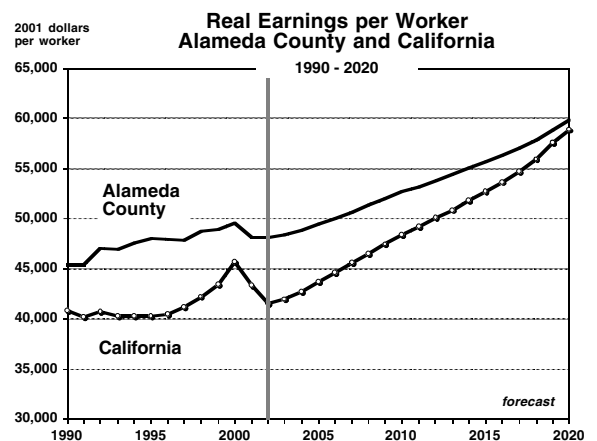
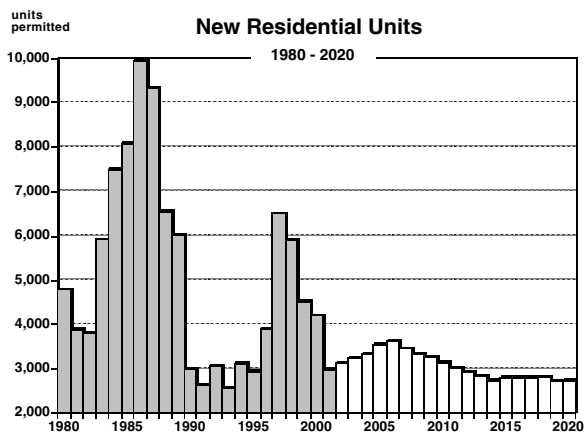
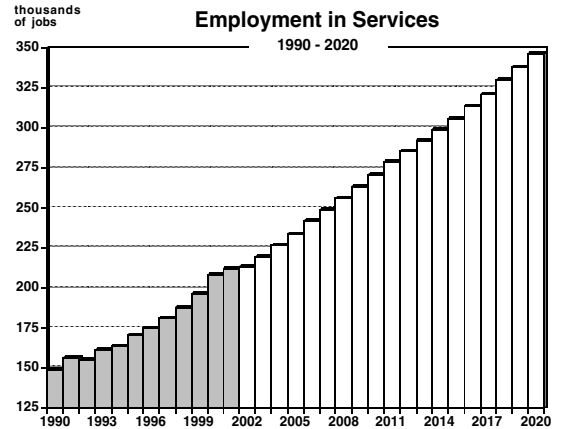
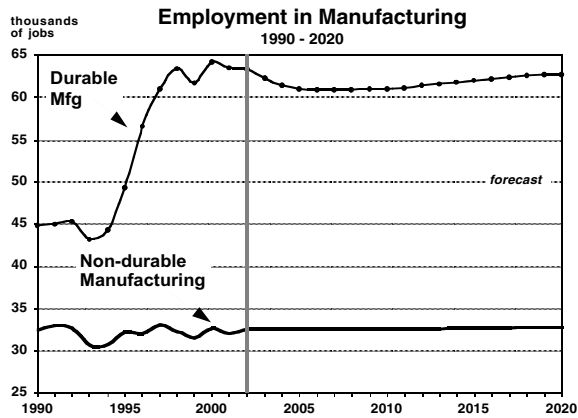
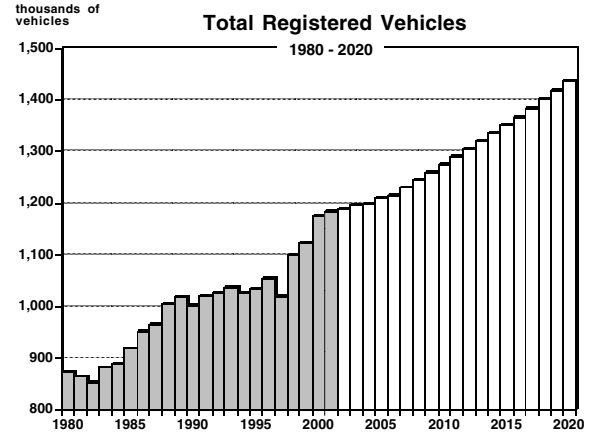
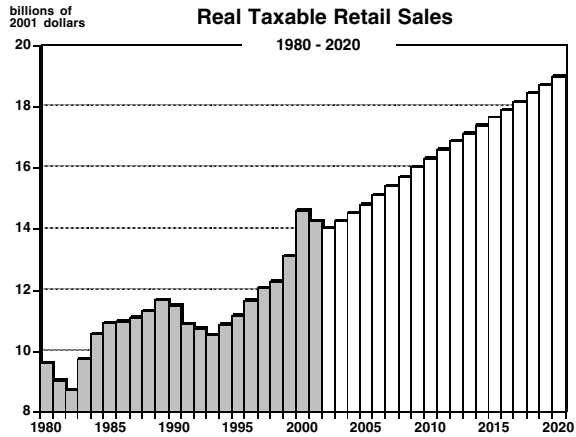
## Alameda County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,359,600	-9,586	1,035	489.8	2,950	\$8.9	\$36.4	\$33,813	\$43.7	\$18
1996	1,367,900	-2,396	1,055	492.9	3,898	\$9.4	\$38.5	\$34,747	\$40.7	\$21
1997	1,398,500	19,374	1,019	495.6	6,500	\$10.1	\$40.8	\$34,820	\$47.1	\$23
1998	1,421,900	12,390	1,100	498.9	5,897	\$10.6	\$43.8	\$35,604	\$33.5	\$24
1999	1,443,800	11,126	1,123	504.4	4,512	\$11.8	\$48.0	\$36,898	\$39.6	\$30
2000	1,466,900	10,776	1,175	522.4	4,208	\$13.8	\$51.6	\$37,275	\$31.7	\$33
2001	1,490,036	9,969	1,184	526.9	2,996	\$14.3	\$54.3	\$36,454	\$35.2	\$33
2002	1,512,626	8,525	1,189	529.1	3,141	\$14.5	\$56.2	\$35,977	\$39.0	\$34
2003	1,531,515	8,302	1,197	533.0	3,241	\$15.2	\$59.0	\$36,302	\$40.7	\$35
2004	1,552,838	8,599	1,199	536.8	3,332	\$15.9	\$62.1	\$36,648	\$41.5	\$36
2005	1,574,366	8,725	1,211	540.6	3,563	\$16.7	\$65.4	\$36,960	\$42.0	\$37
2006	1,596,680	9,403	1,216	544.7	3,636	\$17.5	\$69.2	\$37,420	\$42.4	\$39
2007	1,619,441	9,637	1,230	548.7	3,466	\$18.4	\$72.8	\$37,721	\$42.7	\$41
2008	1,642,846	9,936	1,245	552.6	3,338	\$19.3	\$77.1	\$38,230	\$43.0	\$41
2009	1,666,715	9,877	1,260	556.5	3,266	\$20.3	\$81.7	\$38,743	\$43.3	\$43
2010	1,690,966	9,737	1,275	560.3	3,152	\$21.3	\$86.6	\$39,193	\$43.8	\$44
2011	1,715,741	9,913	1,291	564.1	3,021	\$22.4	\$91.7	\$39,539	\$44.3	\$47
2012	1,740,853	10,086	1,306	567.8	2,939	\$23.6	\$97.1	\$39,889	\$45.0	\$48
2013	1,765,115	9,249	1,321	571.4	2,830	\$24.8	\$103.0	\$40,285	\$45.7	\$49
2014	1,788,709	8,683	1,336	575.0	2,739	\$26.1	\$109.2	\$40,726	\$46.5	\$50
2015	1,812,410	8,796	1,351	578.6	2,795	\$27.4	\$115.9	\$41,222	\$47.3	\$51
2016	1,836,079	8,707	1,367	582.2	2,792	\$28.8	\$123.2	\$41,718	\$48.2	\$52
2017	1,860,121	8,932	1,385	585.8	2,794	\$30.3	\$131.0	\$42,187	\$49.2	\$53
2018	1,884,170	8,775	1,402	589.4	2,805	\$31.9	\$139.6	\$42,780	\$50.3	\$54
2019	1,908,151	8,560	1,420	593.0	2,728	\$33.6	\$149.0	\$43,450	\$51.5	\$56
2020	1,932,318	8,595	1,437	596.6	2,738	\$35.4	\$158.8	\$44,109	\$52.7	\$57



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
607.0	1.2	25.8	81.5	38.0	138.7	26.2	170.9	124.7
620.8	1.1	28.3	88.7	38.7	139.9	26.2	175.2	122.8
639.1	1.0	30.0	94.1	40.5	143.6	26.6	181.0	122.3
660.5	1.0	32.8	95.8	42.4	150.1	27.3	187.9	123.3
683.6	0.9	36.6	93.2	43.4	158.5	28.5	196.6	125.8
709.1	0.8	39.2	97.0	44.3	161.8	29.3	208.7	128.0
718.0	0.9	41.8	95.5	44.4	163.6	30.0	212.3	129.6
722.3	0.8	42.6	95.9	44.9	163.8	30.4	213.3	130.7
732.4	0.8	43.6	94.9	45.8	165.1	30.8	219.4	132.0
743.9	0.8	44.6	94.0	46.6	166.7	31.2	226.7	133.3
756.1	0.7	45.6	93.6	47.3	168.7	31.6	233.9	134.6
769.7	0.7	46.7	93.5	48.1	170.9	32.2	241.6	135.9
782.9	0.7	47.6	93.5	48.9	173.4	32.9	248.8	137.2
796.1	0.7	48.2	93.5	49.7	176.1	33.5	255.9	138.4
809.5	0.7	48.7	93.6	50.5	178.9	34.2	263.5	139.6
823.0	0.7	49.0	93.7	51.2	181.8	34.8	271.1	140.6
836.1	0.6	49.3	93.7	52.0	184.7	35.6	278.4	141.7
849.4	0.6	49.6	94.0	52.8	187.7	36.3	285.6	142.7
861.7	0.6	49.7	94.3	53.6	190.6	37.1	292.3	143.6
873.6	0.6	49.7	94.5	54.3	193.5	37.8	298.6	144.6
886.5	0.6	49.9	94.8	55.0	196.3	38.4	306.1	145.4
899.7	0.6	50.1	95.0	55.7	199.1	39.1	313.8	146.3
912.9	0.6	50.4	95.2	56.3	201.9	39.8	321.5	147.2
927.1	0.6	50.7	95.3	57.0	204.6	40.5	330.3	148.0
940.6	0.6	51.0	95.5	57.8	207.4	41.2	338.3	149.0
954.2	0.6	51.2	95.5	58.5	210.1	41.9	346.5	149.9





# Alpine County Economic Forecast

Originally silver mining brought settlement to Alpine County, following the discovery of the Comstock Lode in 1859. Alpine County was created in 1864 from parts of El Dorado, Mono, and Tuolumne counties, while the population grew to more than 11,000 residents. The silver boom collapsed with the demonetization of silver in 1873, as did Alpine's boom population.

Today, Alpine County maintains its distinction as the least populated County in California. And, with 96 percent of its land in public ownership, opportunities for growth are few.

Despite its limitations, residents of Alpine County appear content in their relaxed rural lifestyle, boasting that the County has no traffic light, high school, bank, movie theater, dentist, or supermarket.

There are no incorporated cities in the County, and government jobs comprise 23 percent of the total employment. There is no farming in the County, and no manufacturing of any kind.

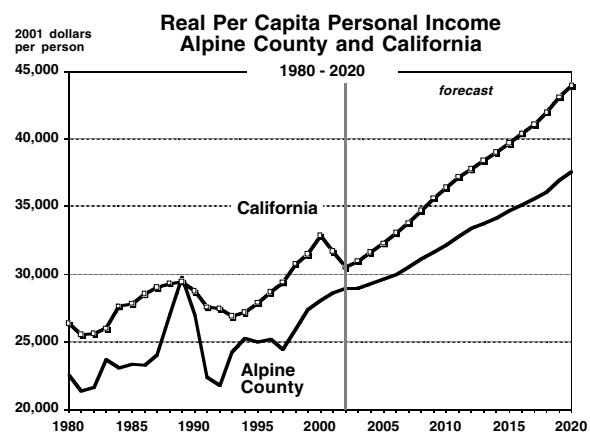
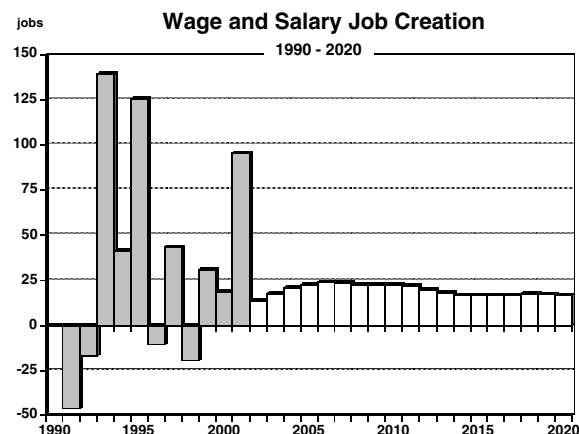
Today, most of the County's income is derived from visitors from the booming tourism communities of Lake Tahoe and western Nevada, who seek out the County for its rich outdoor recreation. Fishing, camping, hiking, rafting, skiing and winter snow sports all contribute to an economy dependent on tourism.

Most of the employment in the County is in the services sector (65 percent) including personal services and recreation services. The remainder of the jobs are in retail trade, i.e., services stations and restaurants.

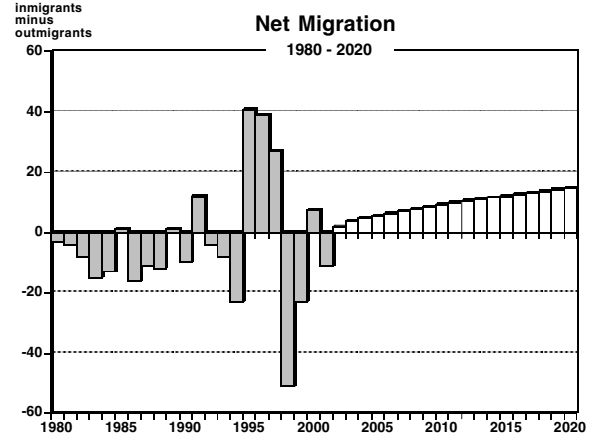
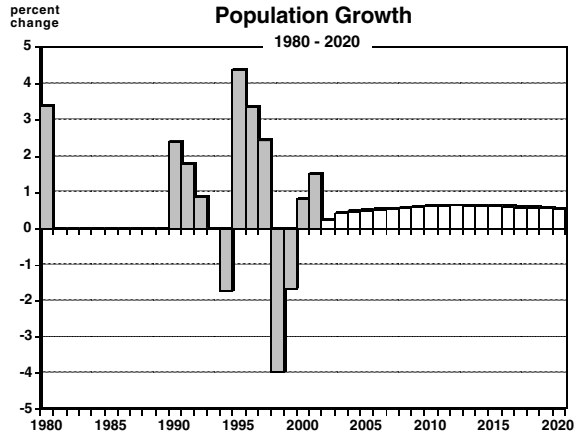
The outlook for employment is not auspicious over the short or long term forecast, because there is limited land for commercial growth.

## Forecast Highlights

- Employment growth averages 1.9 percent per year for the next 5 years. The sectors of growth will include retail trade and services. However, growth is limited in that just 110 new jobs are forecast for the County between 2002 and 2007.
- There is very little building in the County, though some new residential units are forecast over the next 5 years. All construction jobs are imported from El Dorado or Mono Counties.



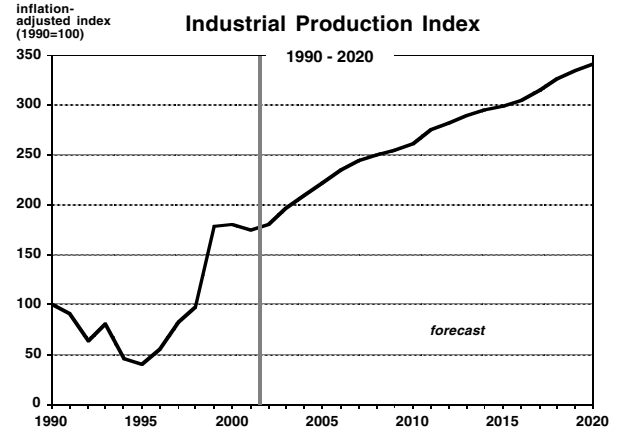
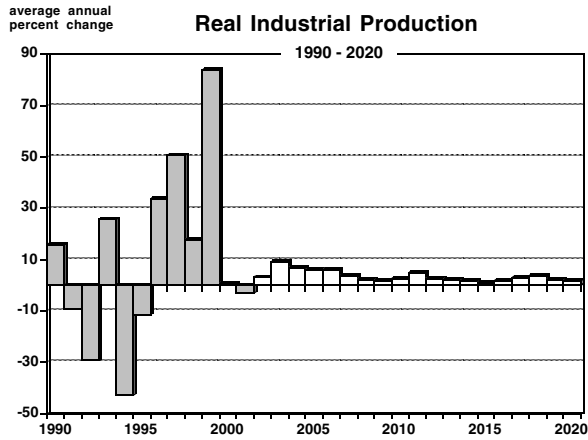
- Inflation-adjusted per capita income rises an average of 1.1 percent between 2002 and 2007. This rate of increase is a slowdown from the 2.4 percent average annual growth that Alpine County experienced between 1995 and 2000.
- Population growth remains limited in the County for the foreseeable future. Net migration is forecast to average 5 persons per year over the next 5 years, and a total of 38 births are also forecast. By the year 2007, the population is forecast at 1,251 residents.



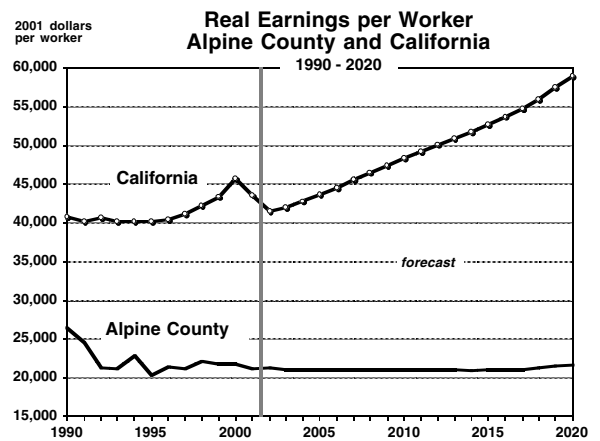
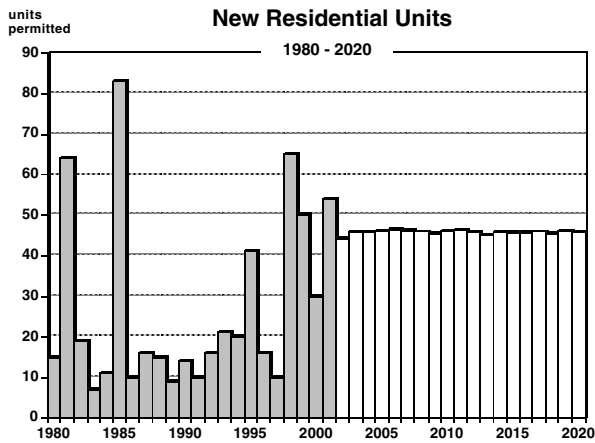
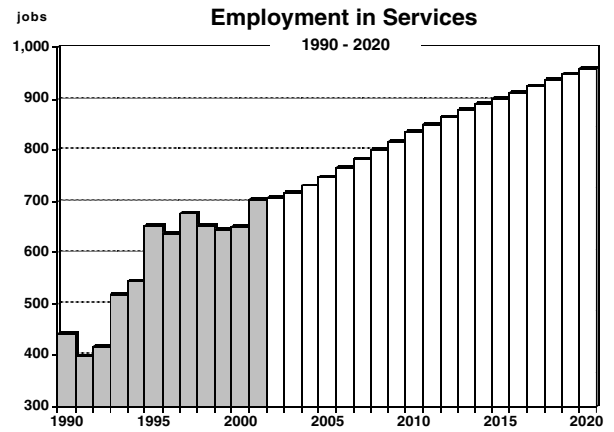
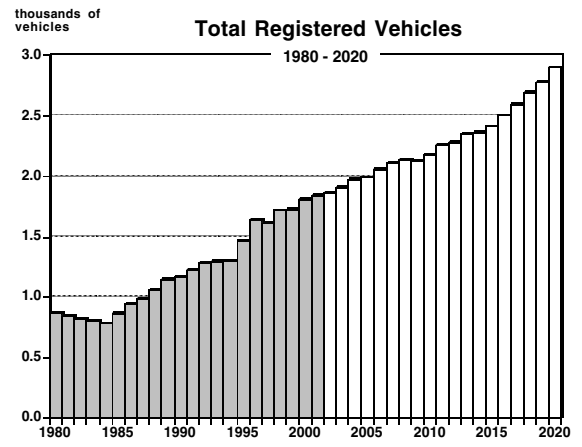
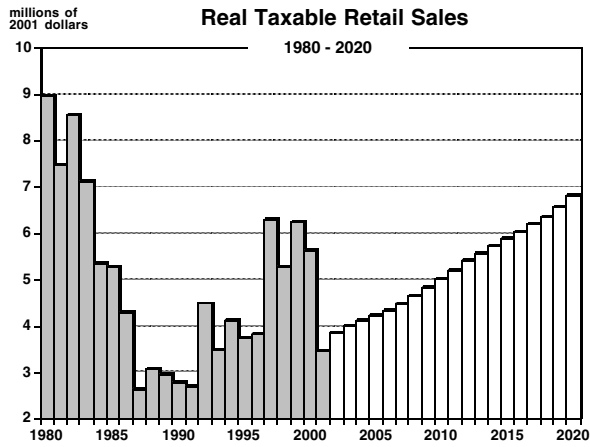
## Alpine County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	1,190	41	1.5	0.5	41	\$3.0	\$23.7	\$24,978	\$0.0	\$0.8
1996	1,230	39	1.6	0.5	16	\$3.1	\$25.2	\$25,156	\$0.0	\$1.1
1997	1,260	27	1.6	0.5	10	\$5.3	\$25.9	\$24,369	\$0.0	\$1.6
1998	1,210	-51	1.7	0.5	65	\$4.6	\$27.3	\$25,879	\$0.0	\$1.9
1999	1,190	-23	1.7	0.5	50	\$5.7	\$29.6	\$27,367	\$0.0	\$3.4
2000	1,200	7	1.8	0.5	30	\$5.4	\$32.0	\$28,058	\$0.0	\$3.5
2001	1,218	-11	1.8	0.5	54	\$3.5	\$34.9	\$28,628	\$0.0	\$3.4
2002	1,221	2	1.9	0.5	44	\$4.0	\$36.7	\$28,927	\$0.0	\$3.5
2003	1,226	4	1.9	0.5	46	\$4.3	\$37.8	\$28,921	\$0.0	\$3.8
2004	1,232	5	2.0	0.5	46	\$4.5	\$39.6	\$29,317	\$0.0	\$4.0
2005	1,238	6	2.0	0.5	46	\$4.8	\$41.3	\$29,624	\$0.0	\$4.3
2006	1,245	6	2.1	0.5	47	\$5.0	\$43.2	\$29,987	\$0.0	\$4.5
2007	1,251	7	2.1	0.5	46	\$5.3	\$45.3	\$30,505	\$0.0	\$4.7
2008	1,258	8	2.1	0.5	46	\$5.7	\$47.7	\$31,125	\$0.0	\$4.8
2009	1,266	9	2.1	0.5	45	\$6.1	\$50.0	\$31,599	\$0.0	\$4.9
2010	1,274	9	2.2	0.5	46	\$6.5	\$52.7	\$32,168	\$0.0	\$5.0
2011	1,282	10	2.3	0.5	46	\$6.9	\$55.6	\$32,818	\$0.0	\$5.3
2012	1,290	11	2.3	0.5	46	\$7.4	\$58.6	\$33,362	\$0.0	\$5.4
2013	1,298	11	2.3	0.5	45	\$7.8	\$61.3	\$33,726	\$0.0	\$5.6
2014	1,306	12	2.4	0.5	46	\$8.3	\$64.3	\$34,162	\$0.0	\$5.7
2015	1,314	12	2.4	0.5	46	\$8.7	\$67.4	\$34,666	\$0.0	\$5.8
2016	1,322	12	2.5	0.5	46	\$9.2	\$70.6	\$35,078	\$0.0	\$5.9
2017	1,330	13	2.6	0.6	46	\$9.7	\$74.2	\$35,584	\$0.0	\$6.1
2018	1,338	13	2.7	0.6	45	\$10.2	\$77.7	\$36,054	\$0.0	\$6.3
2019	1,345	14	2.8	0.6	46	\$10.9	\$82.3	\$36,939	\$0.0	\$6.4
2020	1,352	14	2.9	0.6	46	\$11.6	\$86.5	\$37,609	\$0.0	\$6.6



Total Wage & Salary	Farm	Mining, Construction, Manufacturing Utilities & Finance	Wholesale & Retail Trade	Services	Government
-----employment (jobs)-----					
931	0	10	35	653	233
920	0	13	30	638	238
963	0	19	34	677	233
944	0	22	46	653	224
975	0	34	68	645	228
994	0	32	81	649	233
1,089	0	31	122	703	234
1,103	0	32	127	706	238
1,121	0	34	130	716	241
1,142	0	35	132	730	244
1,164	0	36	135	747	247
1,188	0	37	137	765	249
1,211	0	38	139	783	252
1,234	0	38	142	800	254
1,256	0	38	144	817	257
1,278	0	38	147	834	259
1,300	0	39	150	850	262
1,320	0	39	153	864	264
1,339	0	39	155	877	267
1,356	0	39	158	889	269
1,373	0	39	161	900	272
1,389	0	40	164	912	274
1,407	0	40	166	924	277
1,424	0	40	169	936	279
1,442	0	40	172	948	282
1,459	0	40	175	959	284



# Amador County Economic Forecast

A scenic area known for its Gold Rush beginnings, Amador County also thrived during the deep-rock mining era of the early 1900s. Today, Amador County is emerging as a premium wine growing region and as a popular tourist destination.

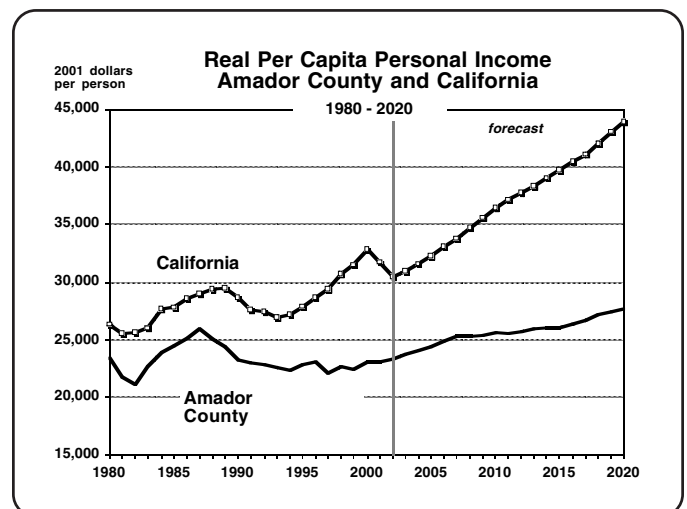
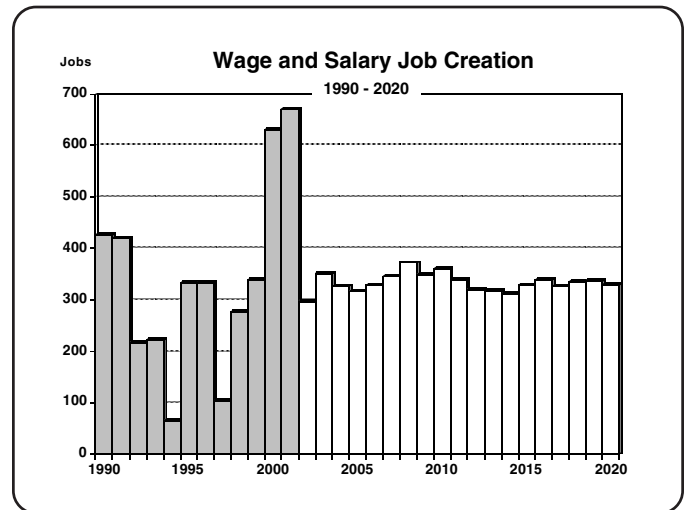
The 2000 Census data records Amador County's population at 35,100, an increase over 1990 Census data of 5,000 new residents, or almost 17 percent. Within the county, the largest cities are Ione, Jackson, and Sutter Creek.

The county's annual average unemployment rate for 2001 was 3.9 percent, which was significantly lower than the state's unemployment rate of 5.2 percent for the same year. Amador County's annual average unemployment rate has steadily declined since 1996.

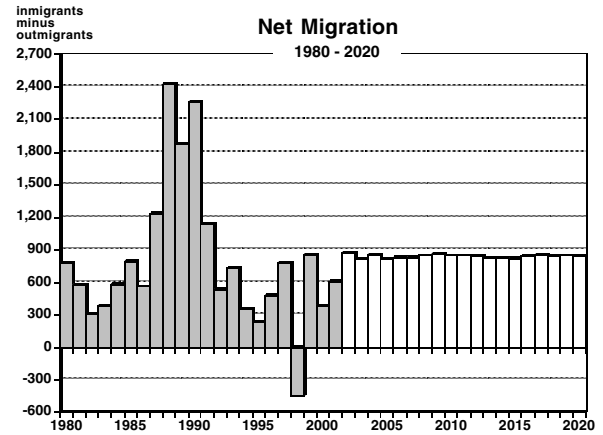
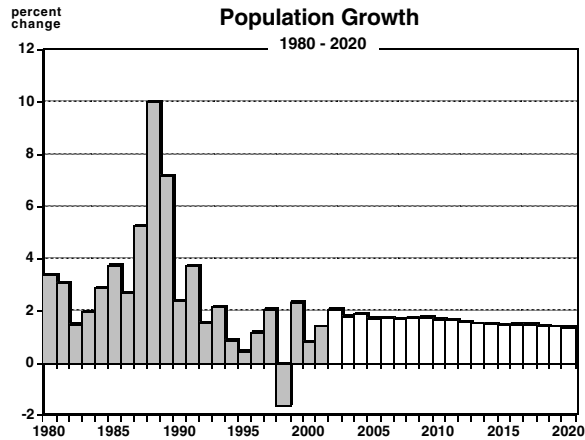
According to the 2001 annual average employment statistics, government, services, and retail trade are the largest industries in Amador County. Government accounts for a little over 34 percent of the county's total employment with a majority of the jobs in local government. Services provide 23 percent of the total employment; within services, the other services component is the largest employer. Retail trade accounts for 20 percent of Amador's employment. The fastest growing sector over the next 10 years will likely be services, followed by the public sector and retail trade.

## Forecast Highlights

- Non-farm employment growth averages 2.7 percent per year between 2002 and 2007. Employment in farming declines a scant 0.2 percent per year over the same time period.
- The government sector is forecast to add nearly 1,000 new jobs over the next 5 years. Services will contribute nearly 700 new positions, and retail trade is forecast to increase by 225 new jobs.
- Population growth accelerates from the average per year rate of 1.0 percent between 1995 and 2000, to 1.8 percent per year between 2002 and 2007. The forecast calls for an increase in net migration, due to the expansion of the business economy in manufacturing and government. The number of births also increases as the 20 to 29 year old age cohort increases steadily.



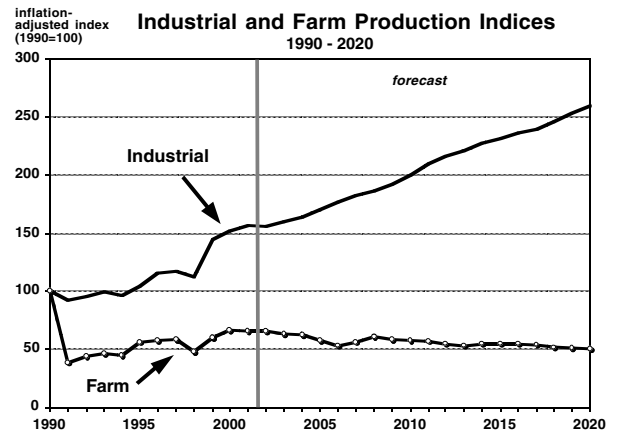
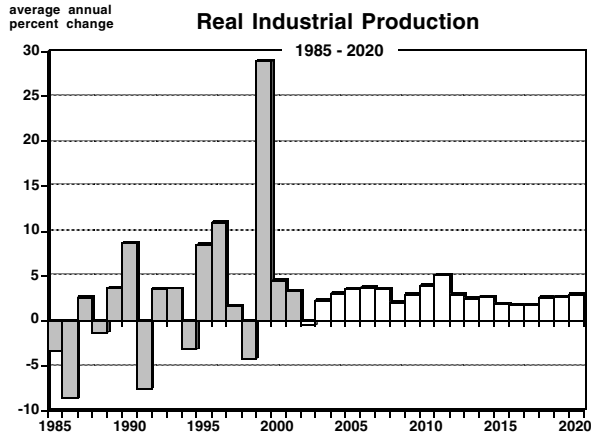
- Real per capita income is projected to increase 1.6 percent per year over the next 5 years. The older age populations in the County and the expansion of the business economy contribute to stronger income growth during the decade.
- An average of 250 new residential units are forecast per year over the next 5 years. This rate of building is not enough to keep housing densities from rising over the forecast period.



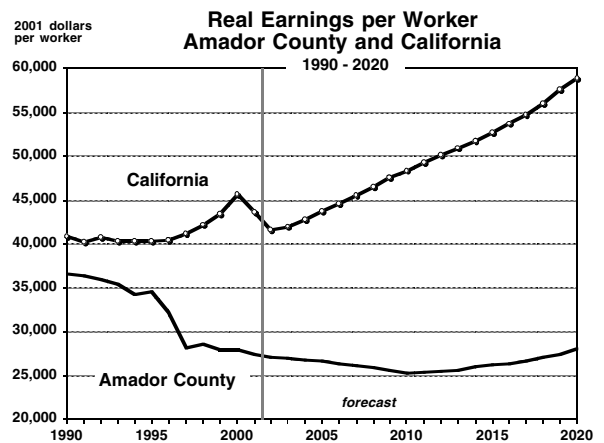
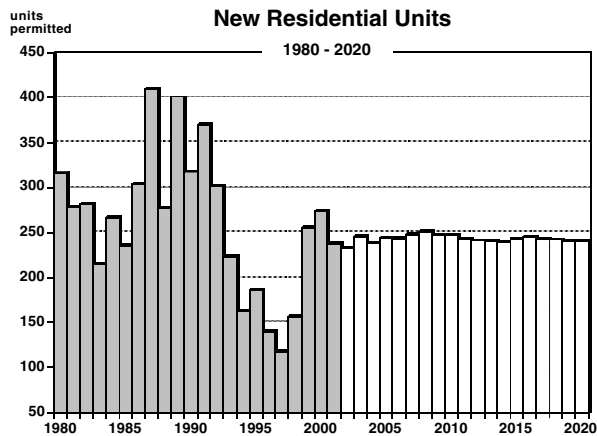
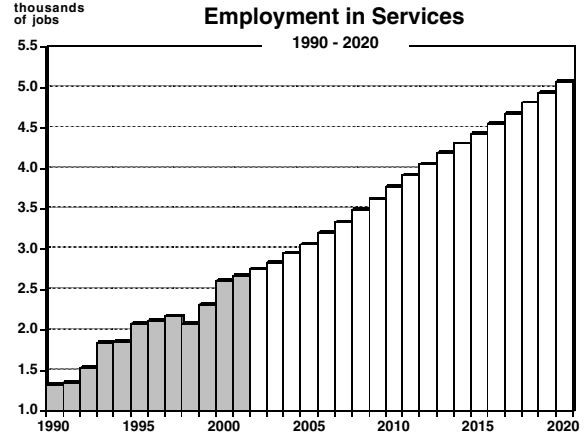
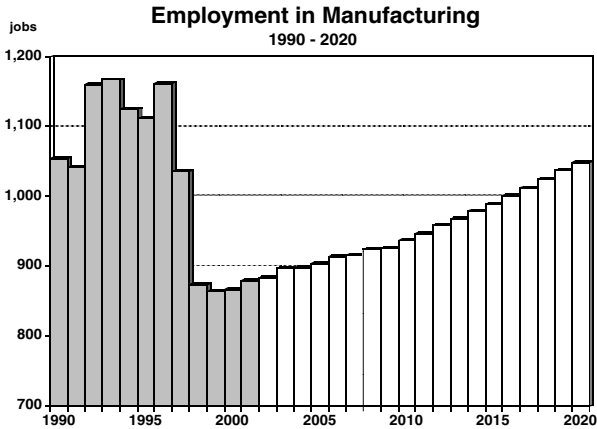
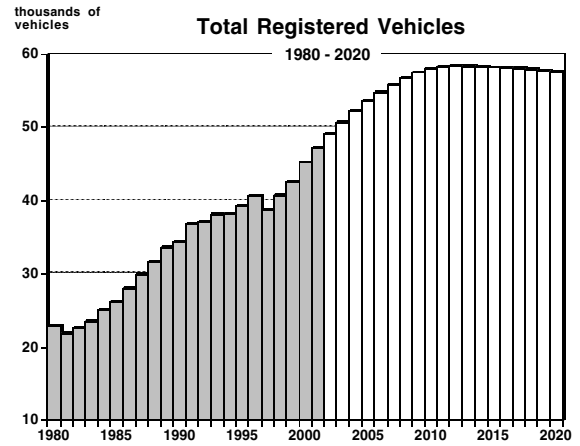
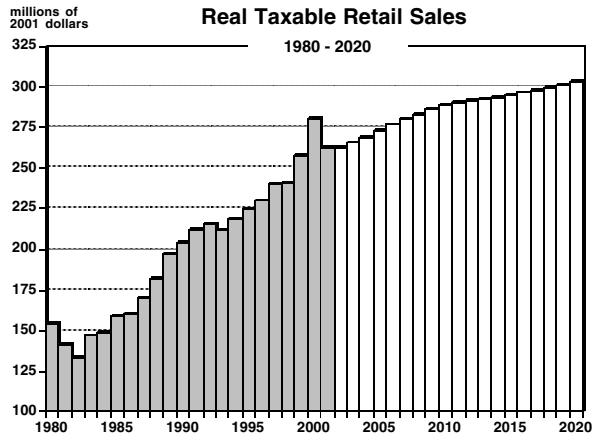
## Amador County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	33,700	234	39.3	11.7	186	\$178.9	\$614.0	\$22,857	\$16.0	\$216.8
1996	34,100	473	40.7	11.9	140	\$187.8	\$641.4	\$23,065	\$16.9	\$240.5
1997	34,800	774	38.8	12.0	118	\$202.4	\$646.7	\$22,034	\$17.9	\$244.6
1998	34,250	-452	40.8	12.1	157	\$209.6	\$677.1	\$22,685	\$15.1	\$234.4
1999	35,050	854	42.5	12.2	256	\$234.2	\$714.3	\$22,436	\$19.6	\$302.1
2000	35,350	381	45.2	12.7	274	\$266.1	\$775.1	\$23,094	\$22.7	\$315.5
2001	35,850	608	47.2	12.9	238	\$262.3	\$829.0	\$23,125	\$23.6	\$325.9
2002	36,584	873	49.1	12.9	233	\$272.5	\$884.5	\$23,289	\$24.5	\$324.5
2003	37,249	808	50.7	13.1	246	\$283.0	\$941.4	\$23,692	\$24.4	\$332.0
2004	37,956	852	52.2	13.3	239	\$294.8	\$998.7	\$24,018	\$24.6	\$342.0
2005	38,620	808	53.6	13.4	244	\$307.4	\$1,062.5	\$24,432	\$23.5	\$354.2
2006	39,297	820	54.8	13.7	244	\$320.2	\$1,131.1	\$24,875	\$22.2	\$367.4
2007	39,973	819	55.8	13.9	248	\$332.4	\$1,199.3	\$25,261	\$24.1	\$380.4
2008	40,679	846	56.7	14.1	251	\$345.0	\$1,252.0	\$25,250	\$26.7	\$388.4
2009	41,400	859	57.4	14.3	248	\$357.8	\$1,314.9	\$25,390	\$26.5	\$399.8
2010	42,109	847	58.0	14.5	248	\$371.2	\$1,384.8	\$25,572	\$26.9	\$415.6
2011	42,820	850	58.4	14.7	244	\$384.0	\$1,446.7	\$25,541	\$27.2	\$436.6
2012	43,511	832	58.5	15.0	241	\$396.7	\$1,522.9	\$25,713	\$27.0	\$449.5
2013	44,182	815	58.4	15.2	241	\$409.7	\$1,602.3	\$25,879	\$27.0	\$460.7
2014	44,849	815	58.3	15.4	239	\$422.4	\$1,685.4	\$26,087	\$28.2	\$473.1
2015	45,512	814	58.2	15.6	243	\$436.2	\$1,759.0	\$26,112	\$29.2	\$482.3
2016	46,193	837	58.1	15.8	245	\$451.1	\$1,858.0	\$26,424	\$30.2	\$490.9
2017	46,884	851	58.0	16.0	243	\$466.6	\$1,961.4	\$26,694	\$30.6	\$499.7
2018	47,557	838	57.9	16.2	242	\$482.7	\$2,081.0	\$27,147	\$30.1	\$512.8
2019	48,224	840	57.7	16.5	241	\$498.9	\$2,186.9	\$27,377	\$30.2	\$526.5
2020	48,879	837	57.5	16.7	240	\$515.5	\$2,296.6	\$27,631	\$30.5	\$541.9



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
9,546	212	279	1,112	431	2,280	332	2,086	2,815
9,881	254	307	1,162	428	2,294	355	2,119	2,961
9,986	255	316	1,037	417	2,383	330	2,177	3,072
10,262	238	353	873	423	2,443	330	2,078	3,523
10,602	234	410	864	422	2,381	356	2,321	3,614
11,232	254	406	867	415	2,457	358	2,619	3,857
11,903	332	433	880	415	2,523	347	2,668	4,306
12,201	339	424	884	415	2,563	368	2,749	4,459
12,552	338	433	896	417	2,601	386	2,841	4,640
12,880	340	442	897	420	2,639	400	2,950	4,793
13,196	331	446	904	423	2,675	411	3,072	4,934
13,525	320	454	913	428	2,712	420	3,205	5,073
13,871	336	458	915	433	2,747	428	3,345	5,210
14,244	357	461	925	439	2,780	434	3,483	5,365
14,595	355	463	926	445	2,812	439	3,626	5,527
14,955	358	465	937	452	2,843	442	3,773	5,685
15,295	361	467	948	459	2,870	445	3,920	5,826
15,616	359	467	958	466	2,894	446	4,059	5,965
15,935	359	468	968	473	2,915	447	4,189	6,116
16,245	369	470	979	479	2,933	447	4,310	6,259
16,574	378	471	990	484	2,950	448	4,430	6,422
16,913	385	474	1,001	490	2,967	449	4,552	6,595
17,241	389	476	1,013	496	2,983	450	4,677	6,758
17,577	385	478	1,025	502	2,999	450	4,808	6,929
17,915	386	480	1,038	510	3,014	450	4,939	7,099
18,246	388	481	1,049	517	3,031	450	5,068	7,263





# Butte County Economic Forecast

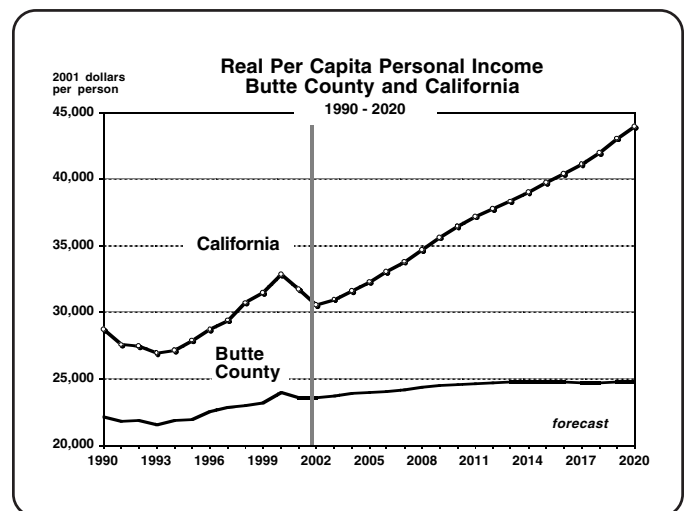
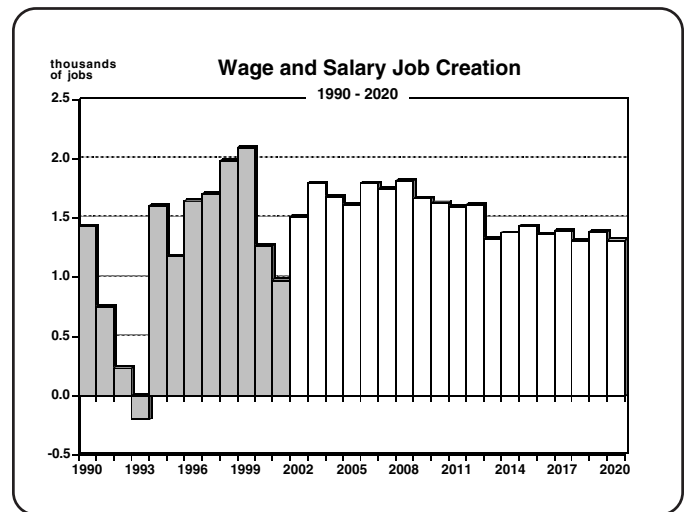
Butte County's diverse economic base includes services, government, and retail trade. Services is the largest industry employer in the county with 30 percent of the total employment. Within the services industry, recent growth has been concentrated in the health services and social services sectors.

Butte's agriculture industry is a vital factor in the county's economic success. The portion of the county lying in the Sacramento Valley has ideal conditions for agricultural production, supporting a variety of crops including rice, almonds, walnuts, prunes, peaches, and kiwi fruit. Farm and farm related services in Butte County have been estimated to value between \$250 million and \$350 million annually for the last several years. Agribusiness and education are also important sectors contributing to positive growth in the county's economic forecast.

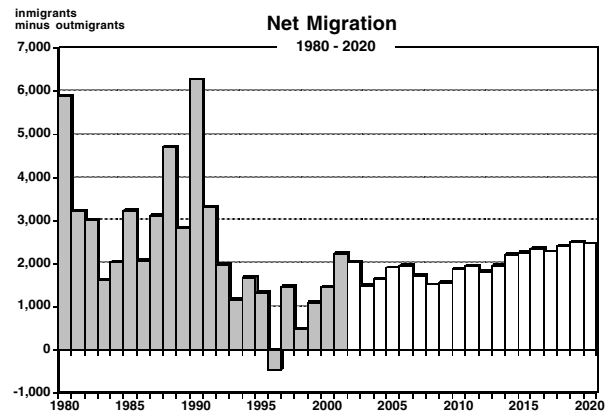
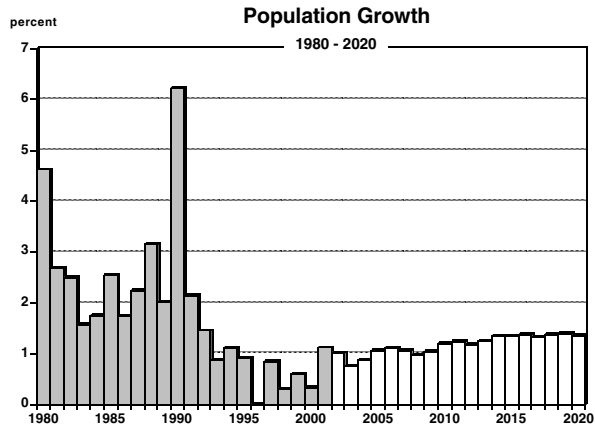
The presence of California State University, Chico and Butte Community College are valuable assets to the county's workforce preparation efforts.

## Forecast Highlights

- Job growth averages 2.2 percent per year over the next 5 years. This is a slight deceleration from the average 2.6 percent rate of growth between 1995 and 2000.
- The unemployment rate rises to 7.5 percent in 2002, but declines after 2003.
- The services sector remains the growth engine of jobs in Butte County. Employment growth in services averages 2.3 percent per year over the next 5 years, compared to 3.0 percent growth between 1995 and 2000.
- Population growth increases, due principally to the availability of housing and the affordability of housing in the region. Compound annual growth in the 2002 to 2007 period climbs to 2.25 percent per year, from 1.1 percent between 1995 and 2000. The population growth increase is principally led by in-migration. However, the number of births increases significantly in the County as the 20 to 29 age population increases more than 30 percent over the next 15 years.



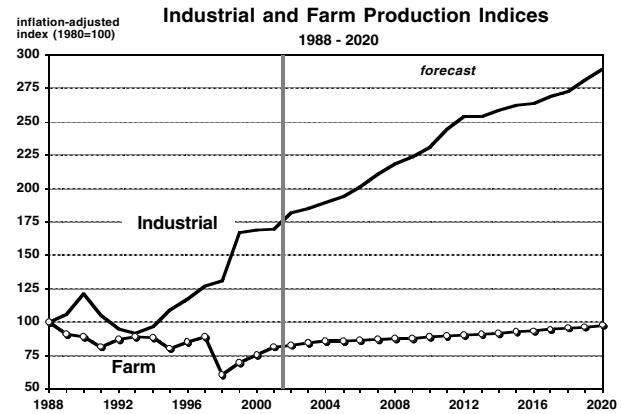
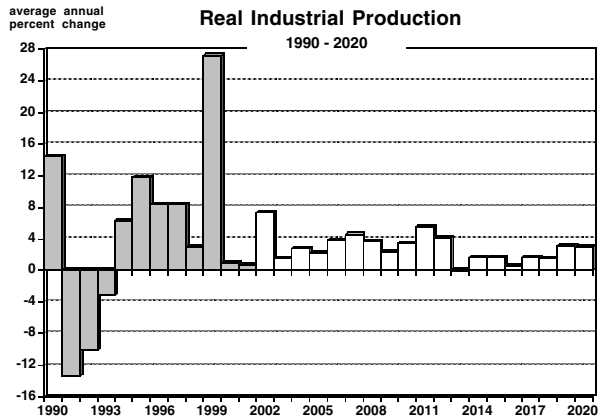
- Real per capita income dropped in 2001. This trend will reverse in 2003 and rise at an annual compound rate of growth of 0.5 percent over the next 5 years. Between 1995 and 2000, real per capita personal income increased an average of 1.8 percent per year.
- Median home values, adjusted for inflation, rise at an annual compound rate of 1.9 percent per year between 2002 and 2007. The appreciation rate of housing over the forecast is a direct extension of the 2.0 percent per year appreciation that occurred between 1995 and 2000.



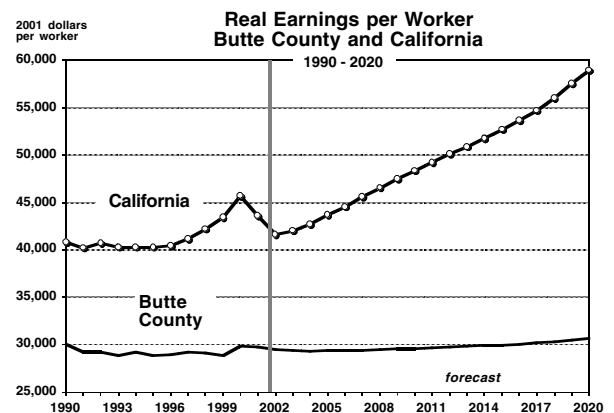
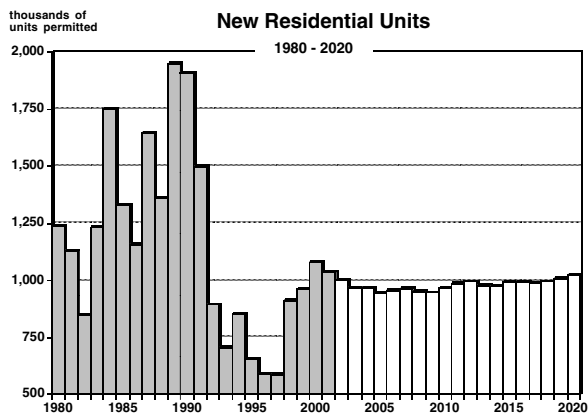
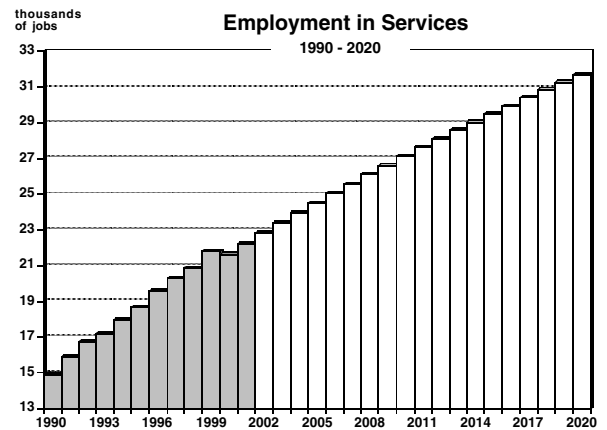
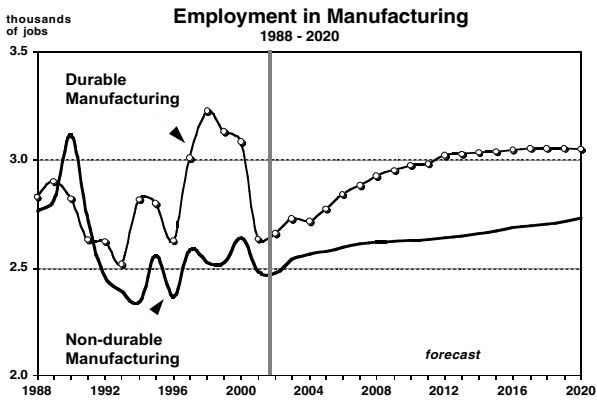
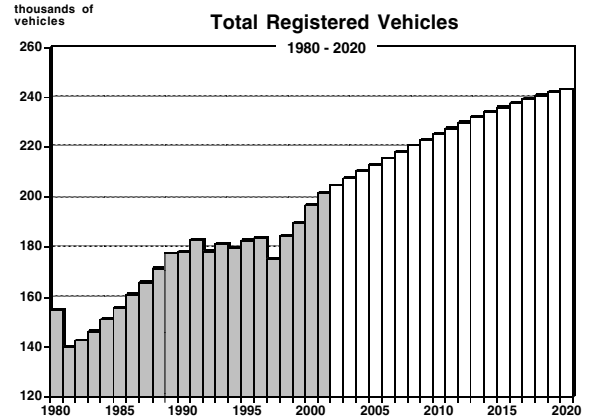
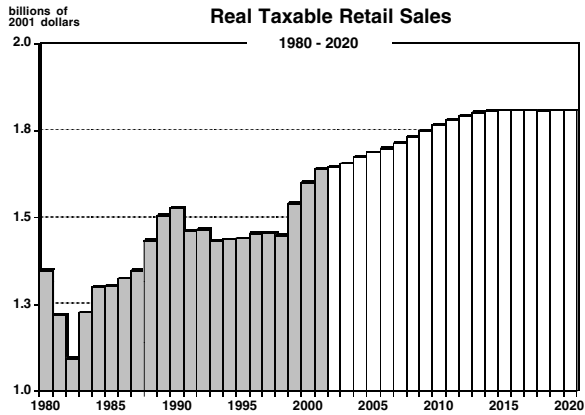
## Butte County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	200,400	1,328	183	78.7	656	\$1.1	\$3.5	\$21,948	\$260	\$1.3
1996	200,300	-451	184	79.4	592	\$1.2	\$3.7	\$22,517	\$283	\$1.4
1997	202,000	1,472	175	80.1	591	\$1.2	\$3.9	\$22,826	\$306	\$1.5
1998	202,600	484	184	80.7	910	\$1.3	\$4.1	\$23,017	\$213	\$1.6
1999	203,800	1,096	190	81.6	960	\$1.4	\$4.3	\$23,213	\$257	\$2.0
2000	204,500	1,455	197	79.4	1,078	\$1.5	\$4.7	\$23,992	\$291	\$2.0
2001	206,800	2,234	202	80.3	1,037	\$1.6	\$4.9	\$23,614	\$332	\$2.0
2002	208,884	2,039	205	82.1	1,003	\$1.7	\$5.1	\$23,589	\$353	\$2.2
2003	210,474	1,482	208	83.1	966	\$1.8	\$5.4	\$23,697	\$371	\$2.2
2004	212,316	1,642	210	84.0	965	\$1.9	\$5.7	\$23,877	\$389	\$2.3
2005	214,537	1,914	213	85.0	943	\$2.0	\$5.9	\$23,957	\$404	\$2.3
2006	216,929	1,965	216	85.9	954	\$2.0	\$6.2	\$24,042	\$421	\$2.4
2007	219,196	1,740	218	86.8	963	\$2.1	\$6.6	\$24,157	\$438	\$2.5
2008	221,329	1,512	221	87.8	951	\$2.2	\$6.9	\$24,314	\$456	\$2.6
2009	223,614	1,568	223	88.7	946	\$2.3	\$7.3	\$24,448	\$475	\$2.7
2010	226,297	1,892	225	89.6	963	\$2.4	\$7.6	\$24,563	\$496	\$2.8
2011	229,097	1,952	228	90.6	988	\$2.5	\$8.1	\$24,648	\$519	\$2.9
2012	231,818	1,827	230	91.5	996	\$2.7	\$8.5	\$24,719	\$544	\$3.0
2013	234,707	1,967	232	92.5	980	\$2.8	\$9.0	\$24,763	\$570	\$3.0
2014	237,861	2,214	234	93.5	977	\$2.9	\$9.4	\$24,755	\$597	\$3.1
2015	241,069	2,253	236	94.4	994	\$3.0	\$9.9	\$24,770	\$625	\$3.1
2016	244,377	2,348	238	95.4	995	\$3.1	\$10.4	\$24,757	\$656	\$3.1
2017	247,630	2,282	239	96.3	989	\$3.2	\$11.0	\$24,736	\$690	\$3.2
2018	251,018	2,412	241	97.3	997	\$3.4	\$11.6	\$24,723	\$725	\$3.3
2019	254,501	2,508	242	98.3	1,009	\$3.5	\$12.2	\$24,757	\$762	\$3.4
2020	257,950	2,476	243	99.3	1,023	\$3.6	\$12.8	\$24,757	\$799	\$3.4



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
64	2.9	2.1	5.4	2.6	15.7	3.3	18.7	13.6
66	3.0	2.3	5.0	2.5	16.2	3.3	19.5	14.0
68	3.1	2.2	5.6	2.7	16.3	3.4	20.3	14.0
70	3.0	2.4	5.8	2.9	16.5	3.5	20.9	14.7
72	3.1	2.6	5.7	2.9	16.6	3.9	21.8	15.1
73	3.0	2.5	5.7	2.8	16.9	4.1	21.6	16.3
74	2.8	2.8	5.1	2.7	17.2	4.4	22.2	16.7
76	2.8	3.1	5.1	2.8	17.6	4.6	22.8	17.2
78	2.8	3.1	5.3	2.8	18.1	4.7	23.4	17.7
80	2.9	3.1	5.3	2.8	18.6	4.9	23.9	18.0
81	2.9	3.0	5.4	2.8	19.2	5.1	24.5	18.4
83	2.9	3.1	5.4	2.8	19.7	5.2	25.0	18.8
85	2.9	3.2	5.5	2.9	20.3	5.4	25.6	19.1
87	2.9	3.3	5.5	2.9	20.9	5.5	26.1	19.5
88	2.9	3.3	5.6	2.9	21.4	5.7	26.6	19.9
90	2.9	3.3	5.6	2.9	22.0	5.8	27.1	20.3
91	2.9	3.4	5.6	2.9	22.5	6.0	27.6	20.6
93	2.9	3.5	5.7	2.9	23.0	6.1	28.1	20.9
94	2.9	3.3	5.7	2.9	23.4	6.3	28.6	21.3
96	2.9	3.3	5.7	3.0	23.8	6.4	29.0	21.7
97	2.9	3.3	5.7	3.0	24.2	6.5	29.5	22.1
99	2.9	3.3	5.7	3.0	24.6	6.6	29.9	22.5
100	2.9	3.3	5.7	3.0	25.0	6.7	30.4	22.9
101	2.9	3.3	5.8	3.0	25.3	6.8	30.8	23.3
103	2.9	3.4	5.8	3.0	25.7	6.9	31.3	23.7
104	3.0	3.4	5.8	3.0	26.1	6.9	31.7	



# Calaveras County Economic Forecast

Situated in the Mother Lode region of the Sierra Nevada Mountains, Calaveras is a popular tourist destination. Several main roadways cross the county, connecting Calaveras to Stockton and other parts of the Central Valley.

The county's annual average unemployment rate for 2001 dropped to 5.9 percent, and although higher than the state's rate of 5.3 percent, the unemployment rate in Calaveras declined steadily over the last several years.

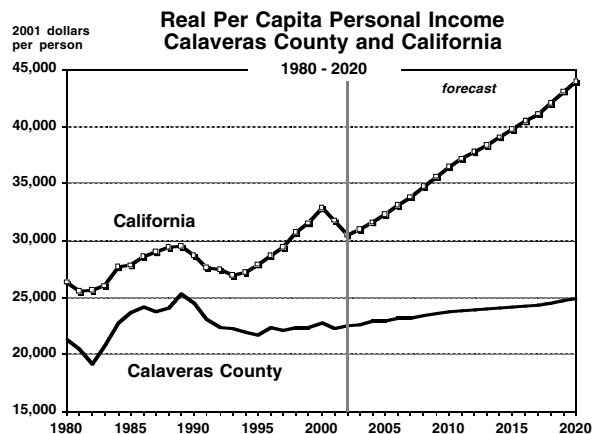
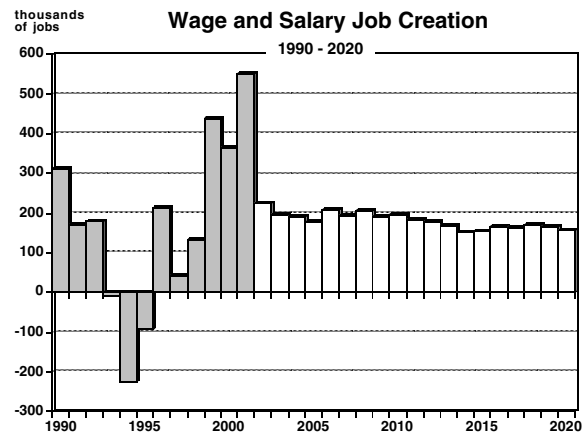
Government, services, and retail trade dominate Calaveras County's current economic base. Government, the largest industry in the county, accounts for 29 percent of the total employment and is projected to add another 200 jobs by 2007. The majority of both current and projected government jobs are in the local government sector, principally education. The services sector provides nearly 23 percent of all employment, while retail trade makes up 21 percent of the total. According to the non-farm industry projections, the same three industries will continue to dominate and account for 72 percent of the projected employment growth (1,200 jobs) between 2002 and 2007.

The manufacturing industry is projected to grow at a rate of 2.7 percent per year over the next 5 years. Most of the growth will occur in the food and kindred products sector of non-durable goods manufacturing.

Tourism is an essential part of Calaveras County's economy, providing the basis for many local industries. Drawn to the abundant recreational facilities and many historic small towns, tourists patronize Calaveras' many shops, restaurants, and hotels. Award-winning foothill vineyards and tasting rooms, microbreweries, local art galleries, antique shops, and gold rush museums add to the sight-seeing attractions of the county.

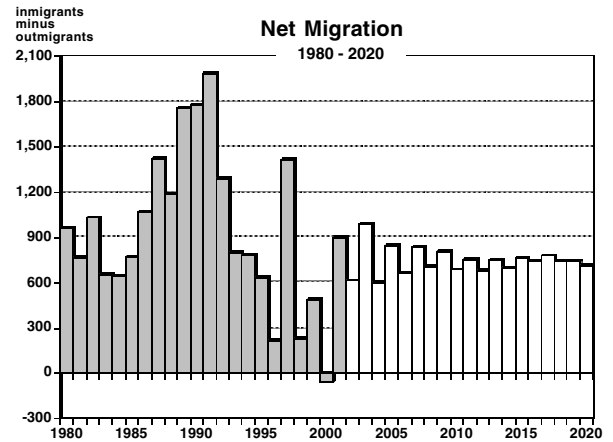
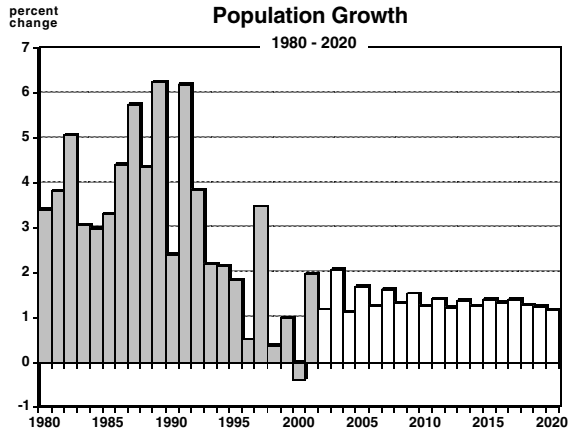
## Forecast Highlights

- Non-farm employment is projected to grow an average of 2.1 percent per year between 2002 and 2007.
- The principal sectors of new job growth in Calaveras County are services, retail trade, and government. Within the government sector, there will be continued demand for jobs in K-12 education.
- Total personal income adjusted for inflation increases 2.1 percent per year, a rate faster than the growth of



population. Hence, real (inflation-adjusted) per capita income rises an average 0.6 percent per year over the next 5 years.

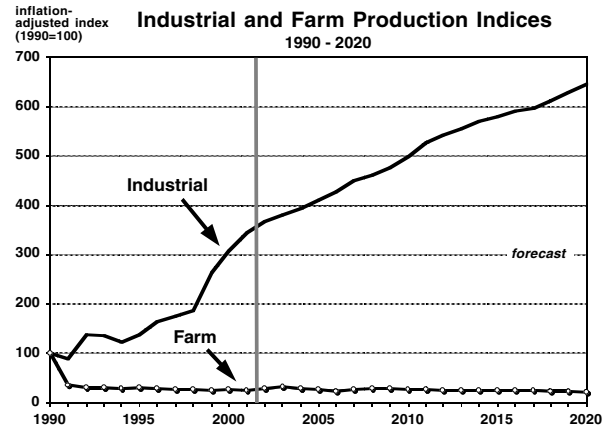
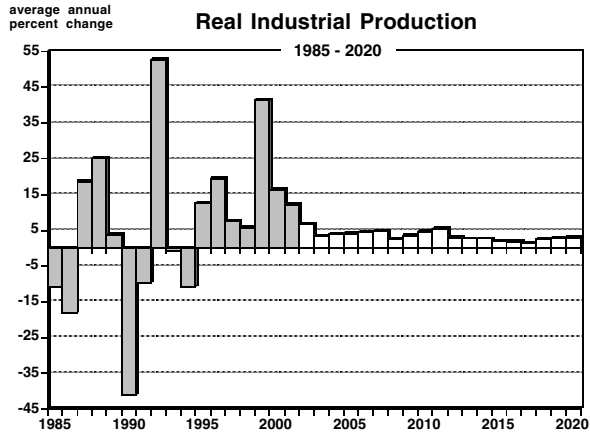
- Population growth accelerates from the average per year rate of 1.0 percent between 1995 and 2000, to 1.55 percent per year between 2002 and 2007. The forecast calls for an increase in the natural increase, due to rapidly growing population in the 20 to 29 year old age cohort. Net migration is also forecast to average 760 persons per year.
- Between 2002 and 2007, an annual average of 550 new residential units are authorized through the permitting process.



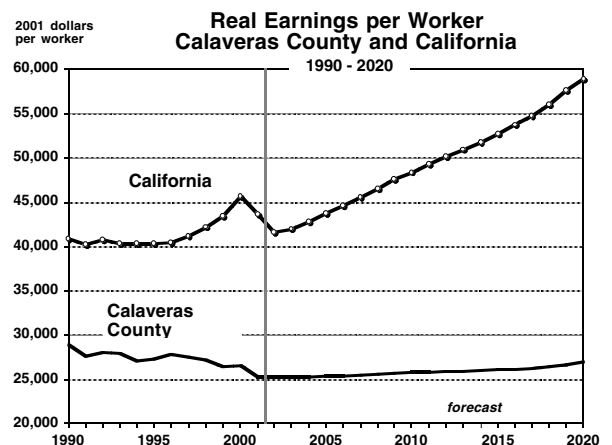
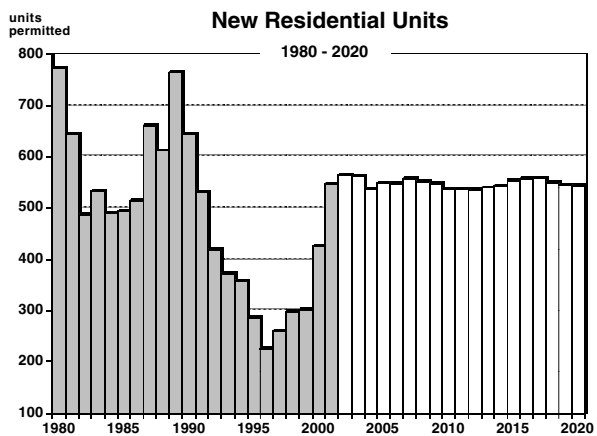
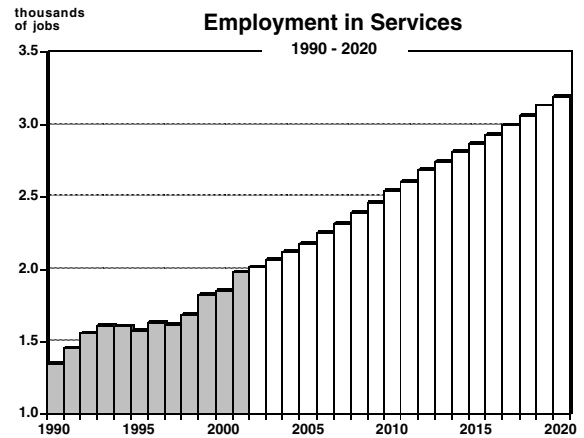
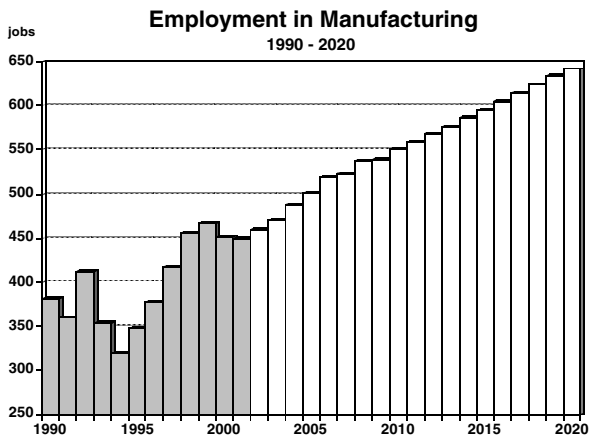
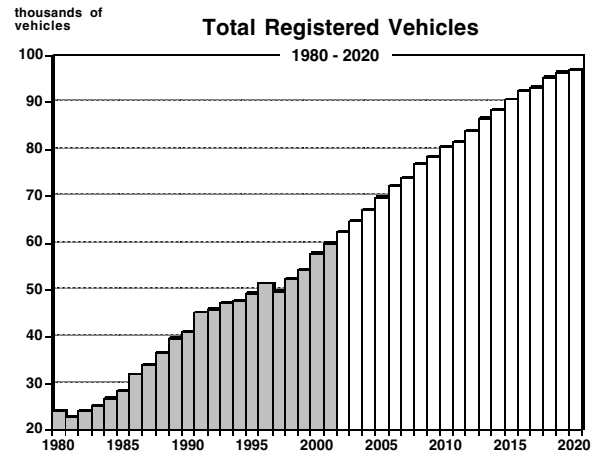
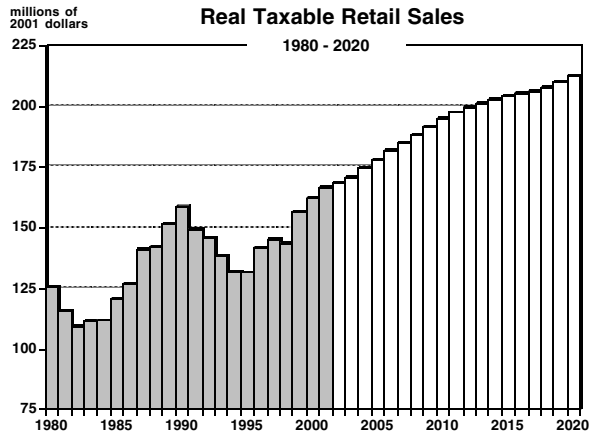
## Calaveras County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	38,750	638	49.2	14.3	288	\$104.8	\$669.3	\$21,669	\$16.5	\$191.4
1996	38,950	218	51.3	14.5	226	\$115.8	\$709.8	\$22,349	\$16.5	\$228.5
1997	40,300	1,413	49.6	14.7	260	\$122.3	\$750.7	\$22,089	\$16.0	\$245.4
1998	40,450	232	52.3	14.9	298	\$125.1	\$788.5	\$22,370	\$16.0	\$259.4
1999	40,850	488	54.3	15.1	302	\$142.1	\$829.8	\$22,364	\$15.6	\$367.2
2000	40,700	-56	57.6	16.4	426	\$154.1	\$879.4	\$22,757	\$17.6	\$427.2
2001	41,500	900	60.0	16.7	548	\$166.5	\$922.3	\$22,224	\$17.4	\$479.5
2002	41,992	615	62.3	16.9	564	\$174.7	\$983.2	\$22,555	\$20.3	\$511.5
2003	42,863	991	64.6	17.1	562	\$182.3	\$1,035.9	\$22,657	\$23.5	\$528.7
2004	43,348	602	67.1	17.3	537	\$191.2	\$1,087.4	\$22,900	\$21.3	\$548.9
2005	44,083	846	69.6	17.5	550	\$200.5	\$1,139.6	\$22,957	\$21.5	\$570.6
2006	44,640	665	72.2	17.7	549	\$210.2	\$1,195.5	\$23,146	\$18.6	\$595.9
2007	45,371	837	73.9	17.9	557	\$219.7	\$1,250.0	\$23,198	\$21.6	\$625.1
2008	45,975	708	76.7	18.1	553	\$229.6	\$1,310.9	\$23,391	\$24.0	\$640.7
2009	46,687	811	78.5	18.3	549	\$239.7	\$1,374.6	\$23,537	\$24.3	\$662.7
2010	47,278	686	80.5	18.5	538	\$250.5	\$1,442.3	\$23,722	\$23.8	\$693.6
2011	47,945	756	81.6	18.7	537	\$261.3	\$1,511.0	\$23,824	\$24.3	\$731.8
2012	48,538	677	83.7	18.9	536	\$271.9	\$1,580.0	\$23,914	\$23.4	\$753.3
2013	49,208	749	86.6	19.1	541	\$282.0	\$1,651.8	\$23,954	\$23.6	\$772.8
2014	49,830	696	88.4	19.3	544	\$292.0	\$1,727.8	\$24,070	\$24.4	\$792.6
2015	50,525	765	90.5	19.5	554	\$302.0	\$1,807.5	\$24,170	\$26.1	\$806.5
2016	51,199	744	92.6	19.7	558	\$312.5	\$1,892.9	\$24,288	\$26.7	\$820.1
2017	51,915	784	93.3	19.9	558	\$323.5	\$1,981.7	\$24,357	\$27.2	\$830.7
2018	52,583	741	95.3	20.1	551	\$335.2	\$2,077.4	\$24,510	\$26.2	\$851.5
2019	53,244	742	96.3	20.3	546	\$347.8	\$2,178.9	\$24,706	\$25.9	\$873.9
2020	53,871	715	96.8	20.5	545	\$361.3	\$2,282.0	\$24,911	\$25.7	\$899.0



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
6,894	42	507	348	335	1,445	295	1,573	2,350
7,108	45	550	378	342	1,482	252	1,634	2,427
7,149	43	527	418	352	1,491	278	1,623	2,419
7,284	46	593	456	412	1,563	275	1,683	2,256
7,723	26	729	468	385	1,697	319	1,822	2,278
8,089	26	848	452	403	1,805	373	1,855	2,328
8,640	33	993	450	406	1,858	411	1,980	2,509
8,866	32	1,073	459	409	1,911	407	2,019	2,555
9,063	31	1,115	470	418	1,964	409	2,065	2,591
9,255	29	1,139	488	425	2,020	415	2,120	2,620
9,431	28	1,150	501	432	2,078	418	2,181	2,643
9,640	26	1,170	519	446	2,139	424	2,249	2,668
9,835	24	1,188	523	458	2,200	431	2,319	2,691
10,041	23	1,204	538	469	2,262	438	2,390	2,718
10,234	22	1,214	539	481	2,324	445	2,462	2,746
10,432	20	1,220	550	495	2,386	453	2,537	2,771
10,616	19	1,222	559	509	2,447	461	2,612	2,788
10,793	18	1,225	568	520	2,504	468	2,682	2,806
10,961	16	1,230	577	529	2,556	474	2,748	2,830
11,114	15	1,236	586	538	2,604	479	2,810	2,846
11,269	14	1,243	595	547	2,648	483	2,871	2,868
11,435	13	1,254	605	557	2,688	489	2,933	2,897
11,598	12	1,264	614	566	2,725	495	2,996	2,925
11,768	10	1,273	624	579	2,761	502	3,063	2,954
11,933	10	1,279	634	594	2,797	509	3,130	2,982
12,090	10	1,283	642	606	2,836	515	3,195	3,007





# Colusa County Economic Forecast

Colusa County is located in the northern part of California's Central Valley. Much of the land area in Colusa County is devoted to agriculture, which is the primary economic activity and a major source of employment.

In 2001, the population of Colusa County was estimated at 19,211 persons. The largest city in the county is the city of Colusa, whose population grew from 4,900 residents in 1990 to 5,492 residents in 2001, an increase of 12 percent. By the year 2010, population projections estimate Colusa County will be home to 22,000 persons.

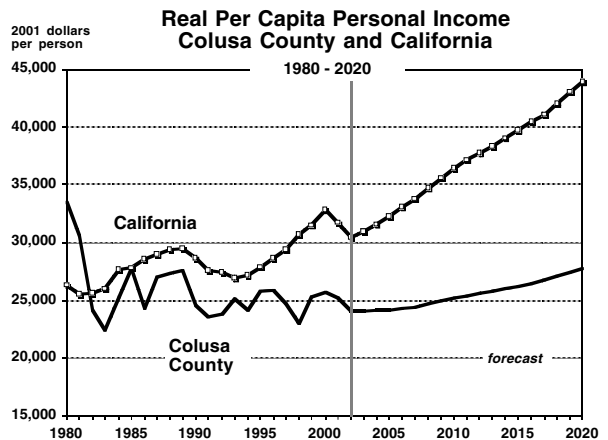
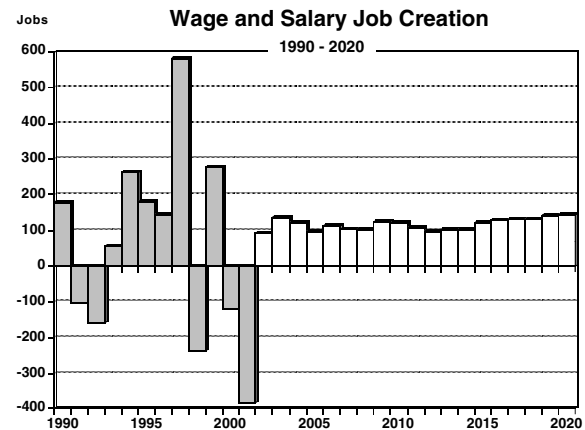
The county's 2001 annual average unemployment rate was 17.6 percent, significantly higher than the state's annual average unemployment rate of 5.2 percent. However, throughout most of the year Colusa County has a labor surplus due to the seasonal nature of employment in agriculture and related industries.

The predominant employer in Colusa County is agribusiness-oriented. According to the 2001 annual average employment statistics, the agriculture industry in Colusa makes up 29 percent of the county's total wage and salary employment. The agricultural industry in Colusa continues to grow and diversify. Rice, first grown in Colusa in 1912, has become the area's principal crop, making the county a state leader in rice production and advanced rice production technology. Other important commodities include tomatoes, almonds, wheat, cattle and calves, walnuts, and prunes.

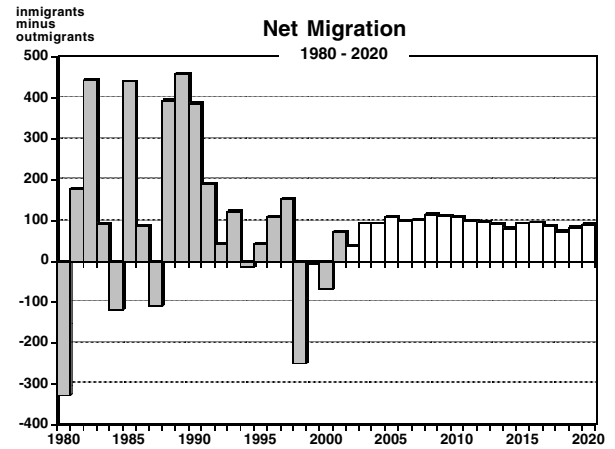
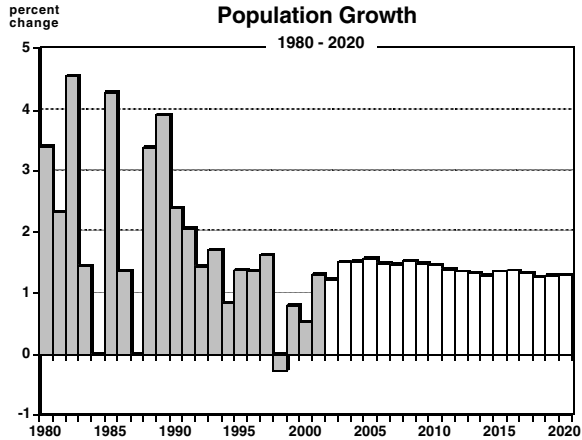
According to the forecast, the government, services, and construction and mining industries will have the largest growth over the 2002 to 2007 period. Together these three industries are expected to account for 88 percent of the total growth in employment during the forecast period.

## Forecast Highlights

- More than 700 jobs are created in the non-farm sector between 2001 and 2007. The principal industry of growth is government, which adds an estimated 580 jobs. The services sector is forecast to increase employment by 200 jobs. Mining and Construction will also add nearly 200 jobs to base employment between 2001 and 2007.
- The unemployment rate continues to fall throughout the forecast period, as farm sector employment declines relative to the non-farm sector.



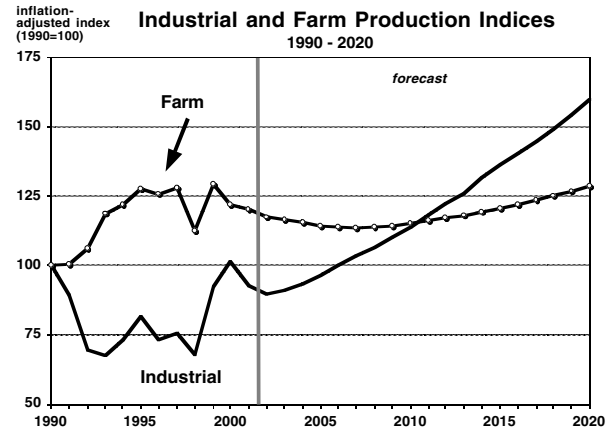
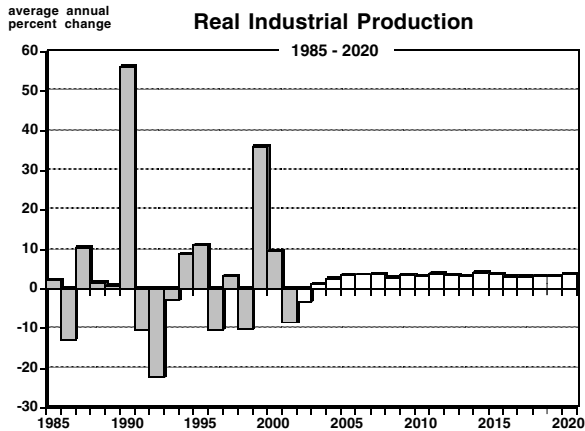
- Inflation-adjusted per capita income rises an average of 0.4 percent per year over the next 5 years. In 2001, the per person average income was \$25,242. Between 1995 and 2000, real per capita income declined marginally.
- Population growth accelerates over the next 5 years, averaging 1.5 percent growth per year. This compares to the 0.8 percent average annual growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and increased net migration are responsible for the higher rate of population growth projected during the decade.



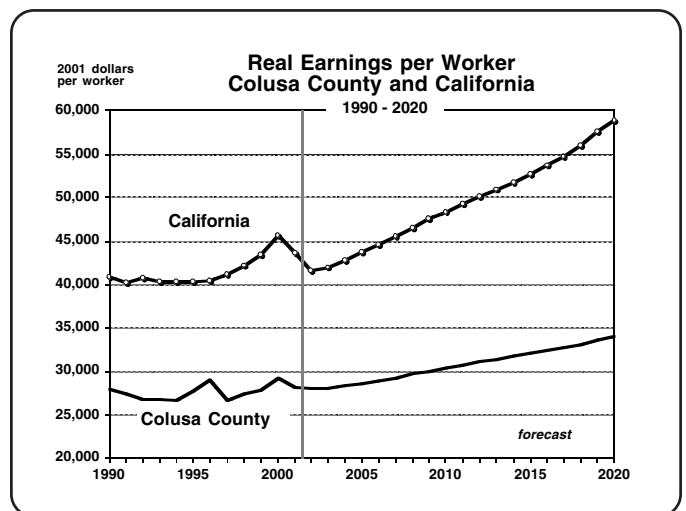
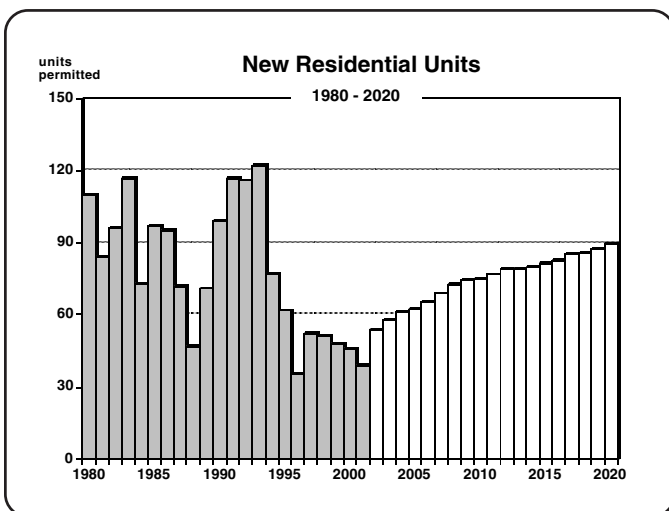
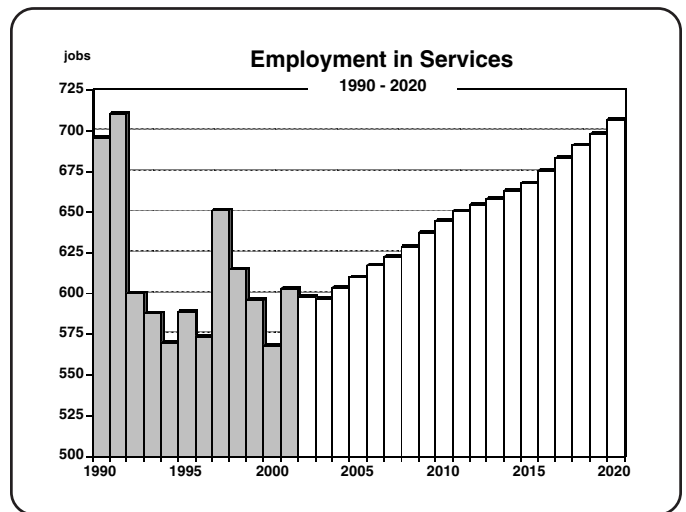
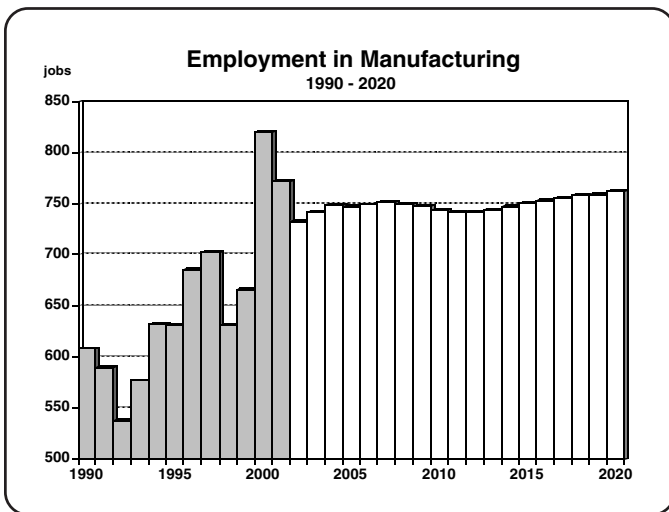
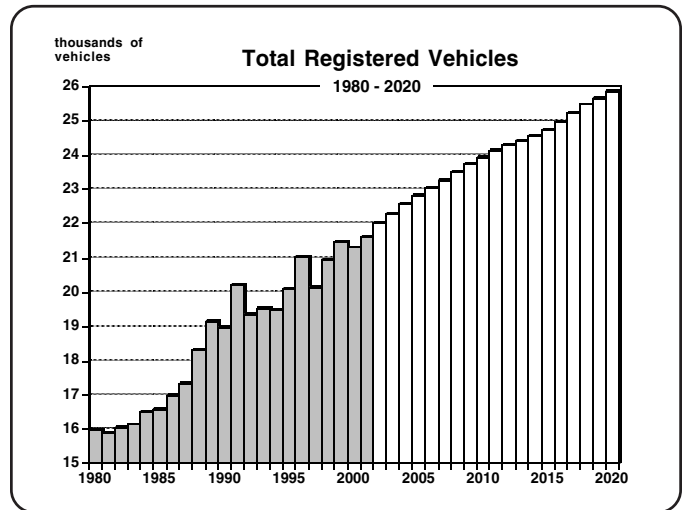
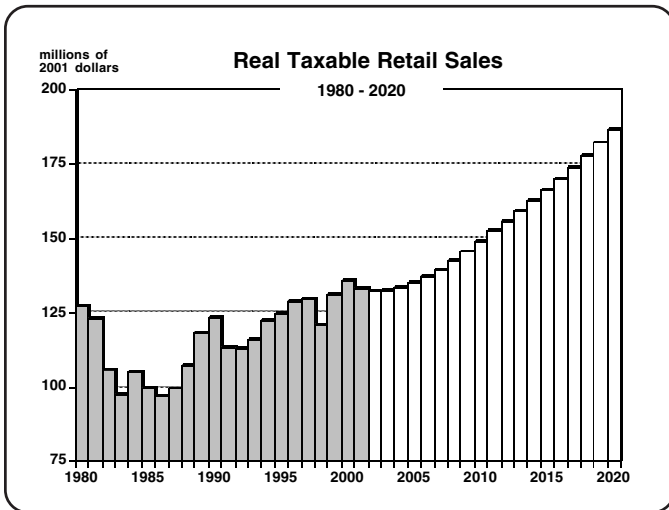
## Colusa County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	18,300	42	20.1	6.1	62	\$99.4	\$376.2	\$25,789	\$304.9	\$134.9
1996	18,550	109	21.0	6.2	35	\$105.0	\$390.4	\$25,811	\$306.9	\$121.0
1997	18,850	152	20.1	6.2	52	\$109.4	\$393.3	\$24,742	\$322.9	\$124.9
1998	18,800	-248	21.0	6.3	51	\$105.4	\$377.5	\$23,043	\$293.6	\$112.2
1999	18,950	-6	21.5	6.3	48	\$119.2	\$435.0	\$25,273	\$351.3	\$152.6
2000	19,050	-67	21.3	6.1	46	\$128.8	\$464.9	\$25,702	\$346.0	\$167.2
2001	19,300	71	21.6	6.1	39	\$133.2	\$487.2	\$25,242	\$360.2	\$153.2
2002	19,535	38	22.0	6.2	54	\$137.4	\$487.4	\$24,036	\$365.1	\$148.3
2003	19,830	94	22.3	6.2	58	\$141.4	\$509.0	\$24,062	\$371.3	\$150.2
2004	20,131	94	22.6	6.3	61	\$146.3	\$531.0	\$24,080	\$378.7	\$154.1
2005	20,447	109	22.8	6.3	63	\$152.1	\$556.3	\$24,160	\$385.2	\$159.5
2006	20,751	100	23.0	6.4	65	\$158.7	\$583.8	\$24,315	\$393.9	\$165.2
2007	21,058	103	23.3	6.4	69	\$165.8	\$611.8	\$24,461	\$404.0	\$171.2
2008	21,380	115	23.5	6.5	73	\$173.6	\$644.1	\$24,714	\$415.4	\$175.9
2009	21,699	111	23.7	6.6	74	\$182.2	\$678.0	\$24,977	\$428.0	\$182.0
2010	22,018	109	23.9	6.6	75	\$191.7	\$713.5	\$25,198	\$443.0	\$187.9
2011	22,325	101	24.1	6.7	77	\$201.6	\$750.3	\$25,405	\$459.3	\$195.4
2012	22,628	97	24.3	6.8	79	\$212.1	\$788.9	\$25,612	\$476.8	\$202.1
2013	22,930	93	24.4	6.8	79	\$223.1	\$828.9	\$25,797	\$495.5	\$208.4
2014	23,226	82	24.6	6.9	80	\$234.4	\$871.1	\$26,036	\$514.2	\$217.1
2015	23,542	94	24.7	7.0	81	\$246.1	\$915.0	\$26,259	\$533.7	\$225.1
2016	23,867	96	25.0	7.1	83	\$258.8	\$962.9	\$26,504	\$555.8	\$231.8
2017	24,185	86	25.2	7.1	85	\$272.5	\$1,014.3	\$26,760	\$579.7	\$238.9
2018	24,488	72	25.5	7.2	86	\$286.8	\$1,068.4	\$27,068	\$604.0	\$246.6
2019	24,804	84	25.7	7.3	87	\$301.9	\$1,126.1	\$27,407	\$628.9	\$254.6
2020	25,127	90	25.9	7.4	90	\$317.5	\$1,185.2	\$27,737	\$654.2	\$263.9



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
6,951	2,401	71	631	453	1,353	158	589	1,297
7,097	2,569	69	685	319	1,371	168	573	1,342
7,677	3,043	77	703	298	1,349	175	651	1,381
7,442	3,028	99	631	218	1,325	156	615	1,370
7,721	2,869	142	666	248	1,328	164	596	1,708
7,603	2,563	126	820	246	1,351	162	568	1,768
7,223	2,128	93	772	256	1,398	160	603	1,814
7,316	2,150	75	732	271	1,415	160	598	1,915
7,453	2,154	65	742	281	1,431	161	596	2,023
7,573	2,134	59	749	290	1,447	162	604	2,128
7,670	2,106	58	747	300	1,465	163	610	2,222
7,783	2,088	57	749	309	1,486	164	618	2,312
7,887	2,066	56	752	318	1,510	167	623	2,396
7,990	2,057	56	750	328	1,535	169	629	2,466
8,112	2,055	56	747	338	1,564	171	637	2,544
8,233	2,052	56	744	348	1,595	174	645	2,620
8,341	2,052	56	742	359	1,627	177	651	2,679
8,438	2,055	56	742	369	1,659	180	655	2,723
8,542	2,057	56	744	380	1,692	182	659	2,772
8,646	2,058	57	747	390	1,725	185	663	2,820
8,764	2,058	57	751	401	1,759	187	668	2,884
8,893	2,055	57	753	411	1,793	189	676	2,958
9,023	2,050	57	756	421	1,828	192	684	3,036
9,153	2,039	57	758	431	1,863	194	691	3,119
9,295	2,029	57	759	440	1,900	197	698	3,214
9,439	2,026	57	762	451	1,938	200	707	3,298



# Contra Costa County Economic Forecast

Alameda and Contra Costa Counties define the Oakland Metropolitan Statistical Area (MSA) that is frequently used to report economic activity. The region currently has a population of 2.4 million residents. Total employment as of February 2002 stood at 1.06 million wage and salary workers. The creation of jobs slowed to 1.3 percent growth in 2001, after advancing 3.6 percent in 2000.

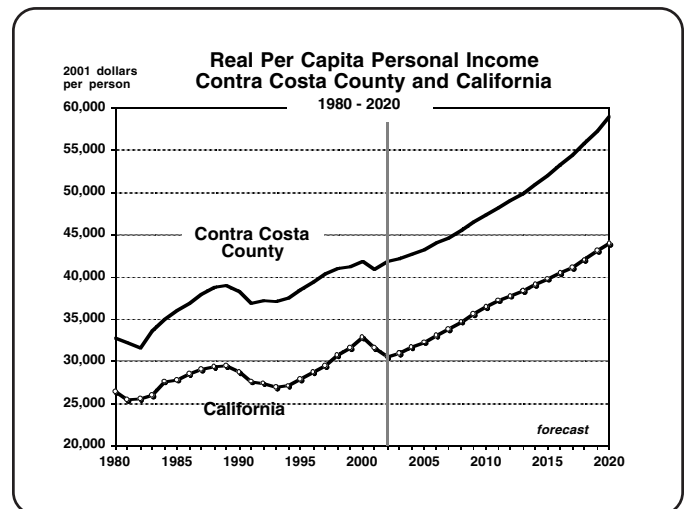
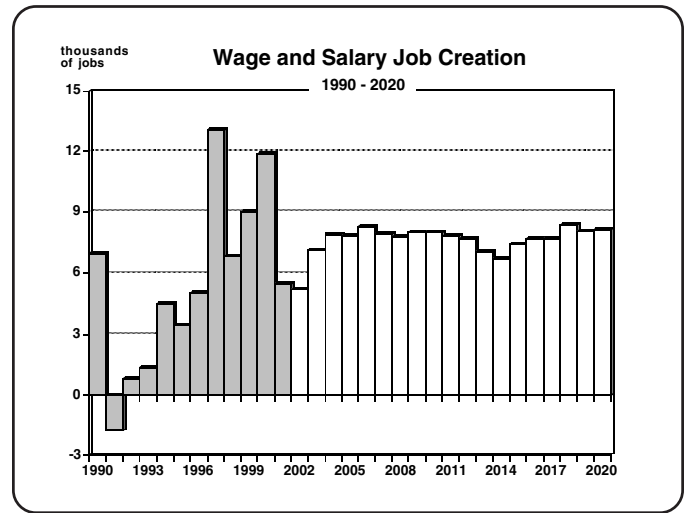
Contra Costa dominates the MSA with higher per capita income: \$40,875 versus \$36,450 for residents of Alameda County. The unemployment rate as of February 2002 was 4.5 percent, up sharply from the 2.7 percent recorded a year earlier. It appears that the County economy is still shedding jobs through the first 2 months of 2002, though the rate of decline has slowed significantly.

The services sector of Contra Costa County is the principal creator of jobs. Personal, household, professional, and healthcare employment has been rising steadily in the County. The retail sector remains healthy, despite the general economic weakness of the Bay Area economy. State government employment, especially pertaining to education, continues to expand.

Over the last 4 years, new housing production increased in Contra Costa County. The general outlook calls for approximately 5,000 units per year. The median home selling price in the County was \$514,240 in 2001. Home prices are not forecast to decline over the forecast period.

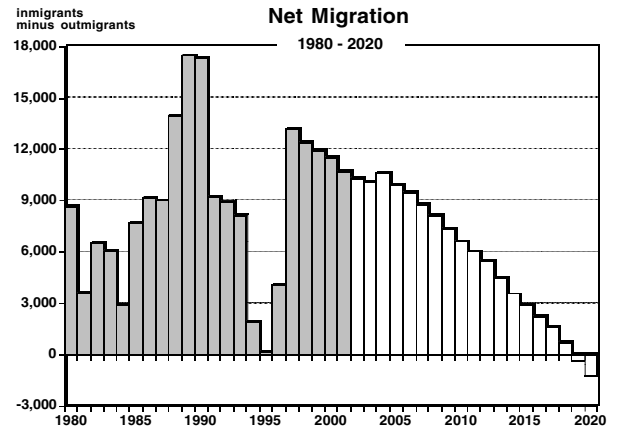
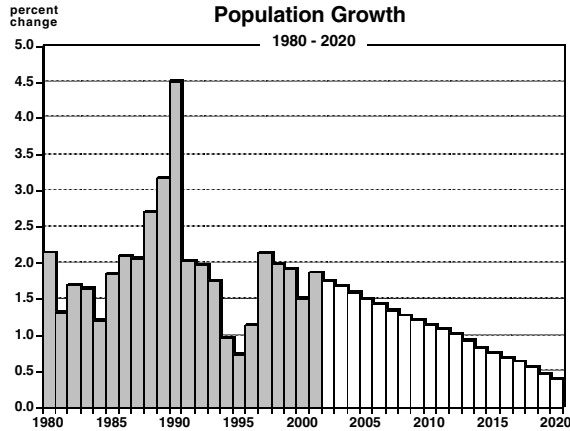
## Forecast Highlights

- Job growth is forecast to rise 1.5 percent in 2002, and 2.0 percent in 2003. The compound rate of job growth averages 2.1 percent between 2002 and 2007. This compares to 3.0 percent average annual growth recorded over the 1995-2000 period.
- Real per capita incomes increase an average of 1.3 percent per year over the next 5 years in Contra Costa County. The population ages faster in the County, particularly in the 45 to 64 year old age cohort, which will comprise 28 percent of the total population by the end of the decade.
- Retail sales are forecast to rise an average 2.3 percent per year between 2002 and 2007. The rate of growth during the 1995 to 2000 period was 5.3 percent per



year. Consumer spending has never subsided much in the County or the Bay Area, despite the weakness of the technology sector in 2001 and 2002.

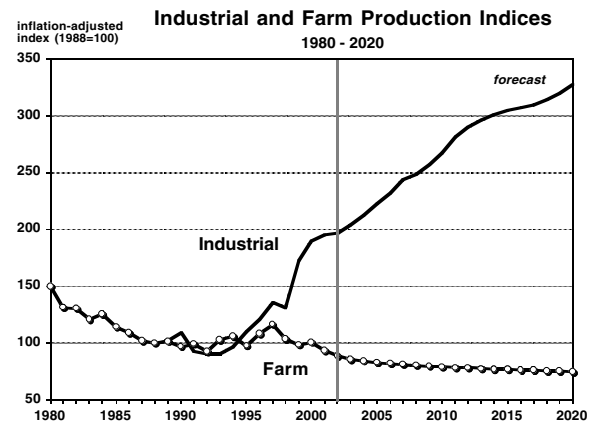
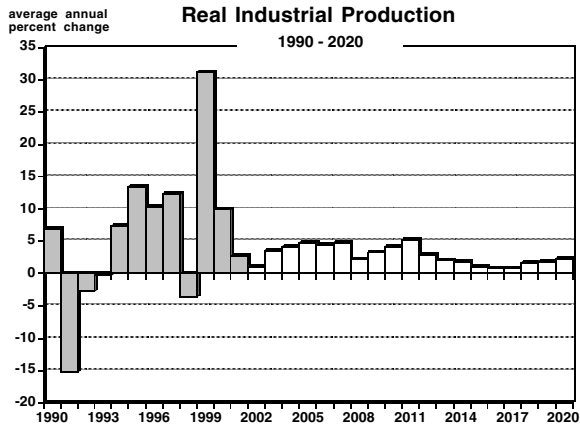
- Population growth is forecast to slow to 1.5 percent growth over the next 5 years. Migration represents a greater influence on population growth in Contra Costa than neighboring Alameda County.



## Contra Costa County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	883,500	129	729	319.5	3,354	\$5.6	\$26.9	\$38,470	\$75.3	\$10
1996	893,600	4,069	742	322.5	3,552	\$5.9	\$28.5	\$39,372	\$85.1	\$11
1997	912,700	13,176	714	325.7	3,514	\$6.5	\$30.8	\$40,326	\$94.6	\$12
1998	930,800	12,405	762	329.1	4,249	\$7.2	\$33.0	\$41,004	\$86.7	\$11
1999	948,700	11,944	786	332.1	4,563	\$7.7	\$35.2	\$41,206	\$86.1	\$15
2000	963,000	11,568	818	343.3	5,639	\$8.6	\$37.9	\$41,728	\$92.0	\$17
2001	980,933	10,702	821	346.5	5,733	\$9.0	\$40.1	\$40,875	\$90.5	\$17
2002	998,128	10,314	832	352.2	5,626	\$9.9	\$43.0	\$41,726	\$88.7	\$17
2003	1,014,914	10,076	840	356.3	5,193	\$10.4	\$45.5	\$42,192	\$88.4	\$18
2004	1,031,202	10,629	851	360.3	5,108	\$11.0	\$48.1	\$42,721	\$89.0	\$19
2005	1,046,696	9,926	863	364.4	5,481	\$11.5	\$50.9	\$43,236	\$90.3	\$19
2006	1,061,686	9,498	876	368.7	5,442	\$12.2	\$54.1	\$44,005	\$91.9	\$20
2007	1,075,986	8,778	889	373.0	5,251	\$12.8	\$57.2	\$44,590	\$93.7	\$21
2008	1,089,759	8,152	902	377.1	5,166	\$13.5	\$60.9	\$45,509	\$95.7	\$22
2009	1,102,945	7,368	916	381.2	5,220	\$14.2	\$64.8	\$46,470	\$97.8	\$22
2010	1,115,548	6,609	930	385.2	5,256	\$15.0	\$69.1	\$47,376	\$100.3	\$23
2011	1,127,670	6,046	944	389.2	5,221	\$15.9	\$73.4	\$48,170	\$103.0	\$25
2012	1,139,245	5,486	958	393.1	5,194	\$16.7	\$78.1	\$49,002	\$105.9	\$25
2013	1,149,744	4,470	972	397.0	5,262	\$17.6	\$83.2	\$49,916	\$109.0	\$26
2014	1,159,221	3,545	985	400.8	5,233	\$18.6	\$88.5	\$50,918	\$112.1	\$26
2015	1,168,030	2,920	999	404.6	5,205	\$19.6	\$94.3	\$52,033	\$115.4	\$27
2016	1,176,096	2,194	1,014	408.4	5,230	\$20.6	\$100.6	\$53,183	\$119.0	\$27
2017	1,183,631	1,603	1,030	412.2	5,242	\$21.8	\$107.4	\$54,333	\$122.9	\$27
2018	1,190,316	722	1,046	416.1	5,221	\$23.0	\$114.9	\$55,710	\$127.0	\$27
2019	1,195,926	-366	1,062	419.9	5,278	\$24.2	\$123.1	\$57,259	\$131.2	\$28
2020	1,200,646	-1,259	1,078	423.7	5,342	\$25.6	\$131.7	\$58,852	\$135.5	\$29

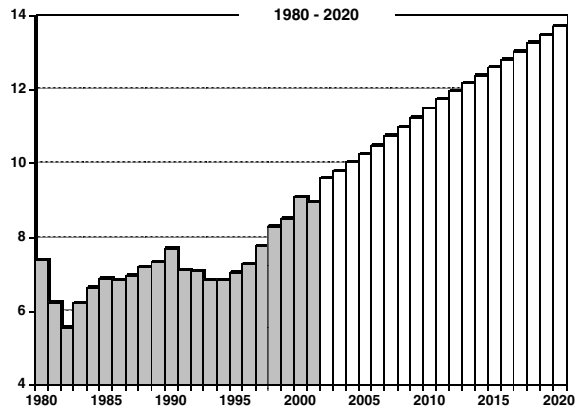


Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
292.7	1.0	19.7	26.6	20.3	66.7	26.7	86.7	45.1
297.7	1.0	20.5	26.0	19.8	68.1	26.0	91.1	45.3
310.8	1.1	22.1	26.0	20.4	68.7	27.9	98.9	45.6
317.6	0.9	23.3	25.6	20.1	70.2	28.1	103.8	45.5
326.6	1.3	26.2	24.4	19.9	72.7	28.5	106.3	47.2
338.5	2.2	28.2	26.3	19.6	73.9	28.5	111.3	48.5
343.9	2.4	29.9	25.9	19.6	74.6	29.1	113.3	49.1
349.2	2.4	30.0	26.1	20.3	74.4	29.2	116.1	50.6
356.3	2.4	30.8	26.5	20.5	74.7	29.3	120.2	51.8
364.2	2.4	31.8	26.8	20.7	75.2	29.4	125.1	53.0
372.0	2.3	32.7	26.9	20.9	75.8	29.6	130.0	54.2
380.3	2.3	33.6	27.0	21.1	76.4	29.9	135.2	55.4
388.2	2.3	34.4	27.0	21.3	77.2	30.3	140.0	56.5
396.0	2.3	35.0	27.0	21.5	77.9	30.8	144.8	57.7
404.0	2.3	35.4	27.0	21.7	78.7	31.3	149.9	58.7
412.1	2.3	35.6	27.0	21.9	79.6	31.9	155.0	59.7
419.9	2.3	35.9	27.1	22.1	80.5	32.6	159.9	60.7
427.6	2.3	36.2	27.0	22.3	81.3	33.3	164.8	61.6
434.6	2.3	36.2	27.0	22.5	82.2	34.0	169.2	62.5
441.3	2.3	36.1	27.0	22.6	83.0	34.5	173.5	63.3
448.8	2.3	36.0	27.0	22.8	83.8	35.0	178.5	64.1
456.5	2.3	36.0	27.0	23.0	84.6	35.6	183.7	64.9
464.2	2.3	36.1	27.0	23.1	85.4	36.1	188.9	65.7
472.6	2.3	36.0	27.0	23.3	86.2	36.7	194.8	66.5
480.6	2.3	36.0	27.0	23.5	87.0	37.3	200.2	67.3
488.7	2.3	35.9	27.0	23.7	87.8	37.8	205.7	68.2

billions of  
2001 dollars

### Real Taxable Retail Sales

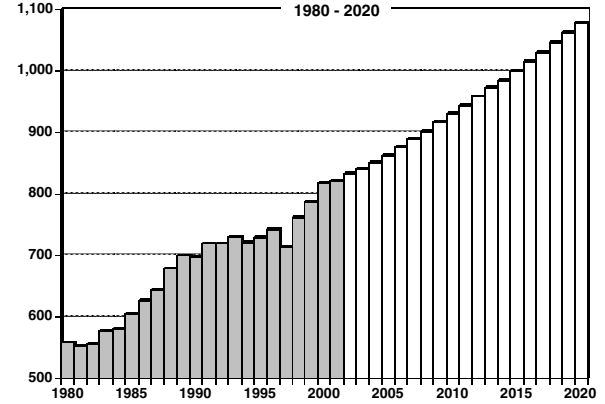
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

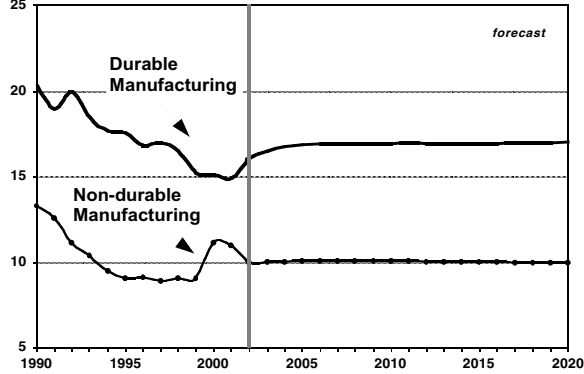
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

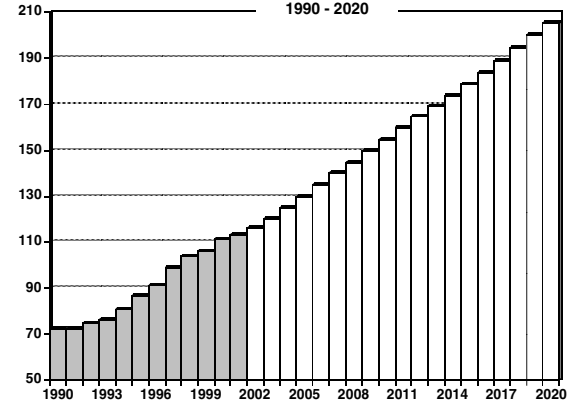
1990 - 2020



thousands of  
jobs

### Employment in Services

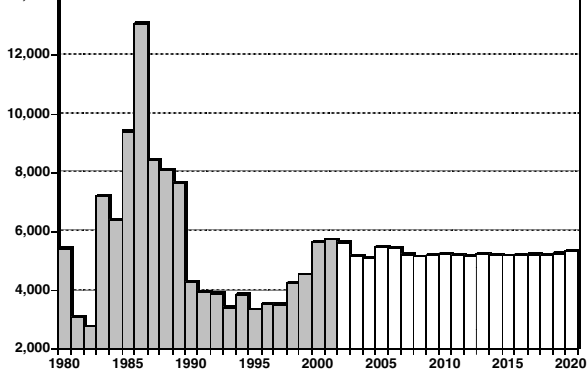
1990 - 2020



units  
permitted

### New Residential Units

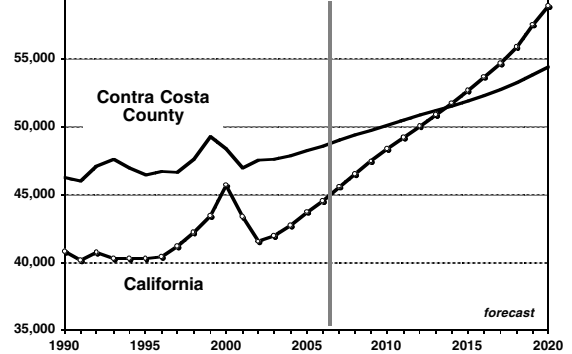
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Contra Costa County and California

1990 - 2020





# Del Norte County Economic Forecast

Del Norte is California's northern-most coastal county. Redwood National Park and other state parks located in the county are home to some of the world's tallest trees. Vacationers come from around the world to visit the giant redwoods of Del Norte County.

The population of Del Norte County in 2001 was 27,650. Crescent City is the only incorporated area of the County, with 7,500 residents. By the year 2010, Del Norte's population is projected to grow to 30,000, an increase of 9 percent over the current population.

The county's unemployment rate in 2001 was rate of 8.7 percent. The state's annual average unemployment rate for 2001 was 5.2 percent. With tourism and recreation vital factors in the local economy, Del Norte County is more likely to have seasonal variations in the employment patterns.

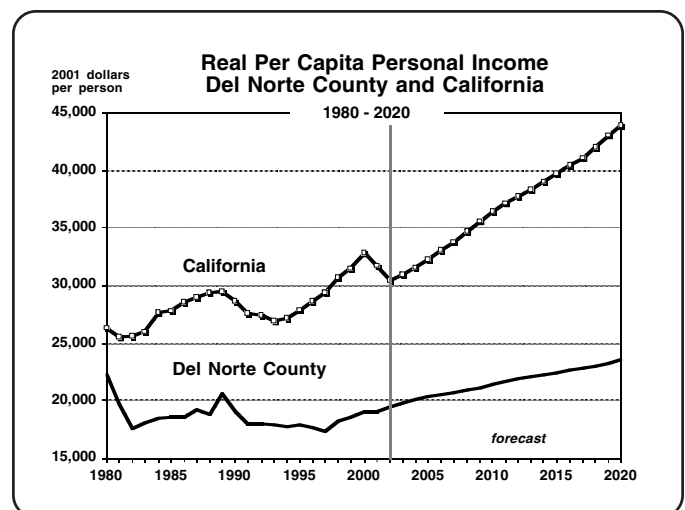
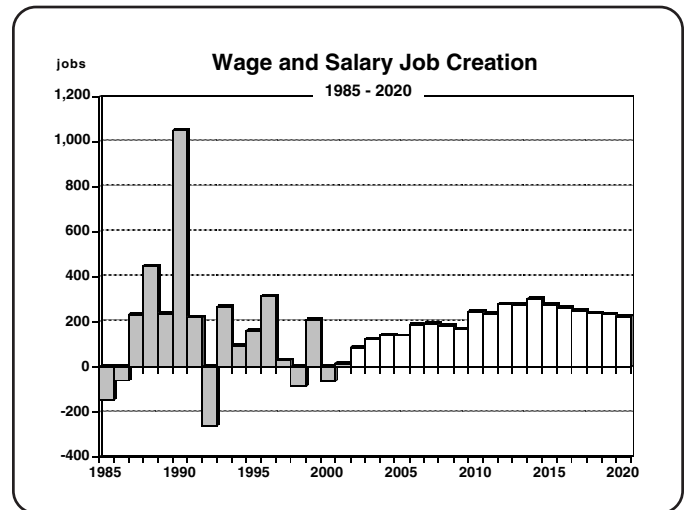
Over the last decade, environmental constraints have changed the job market in many Northern California counties. Historically jobs were concentrated in the timber industry, but that sector has been subject to substantial downsizing in recent years. Faced with continuing declines in the economy, the county brought in Pelican Bay State Prison in 1990, which now accounts for over 1,000 jobs. The prison is the county's largest employer and government is the predominant industry. Government accounts for nearly 44 percent of the total employment in the county.

Combined, the retail trade and services industries account for almost 40 percent of the total employment, validating the strength of tourism and recreation as key economic activities in the local economy.

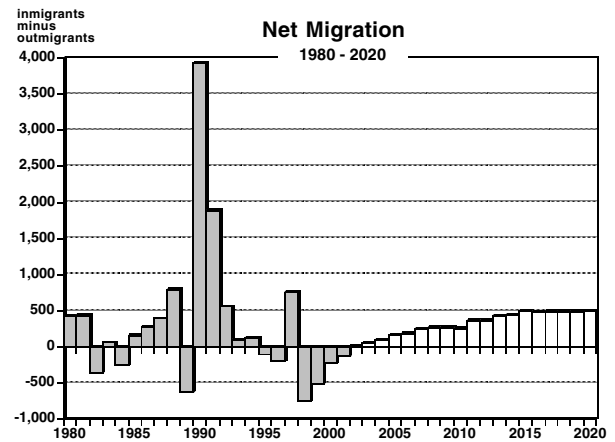
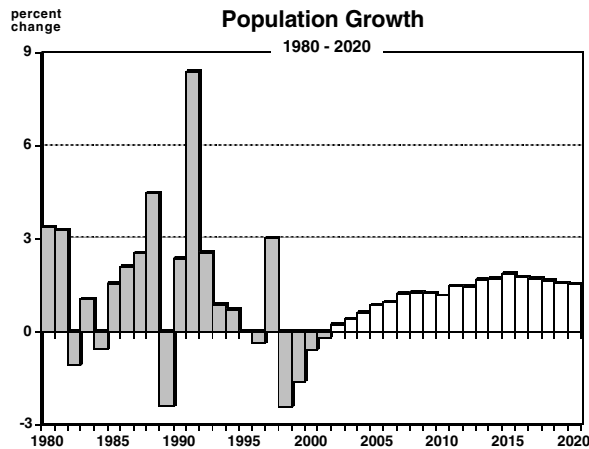
Consequently, three sectors of the economy comprise nearly 85 percent of the jobs in Del Norte County, and these three sectors will remain the engines of growth for the foreseeable future.

## Forecast Highlights

- Total employment increases by 865 workers between 2002 and 2007. The principal sectors of growth are government, services, and retail trade.
- Inflation-adjusted per capita income rises an average of 1.3 percent per year over the next 5 years. Total income (inflation adjusted) in the county grows at a 2.2 percent rate per year for the next 5 years.



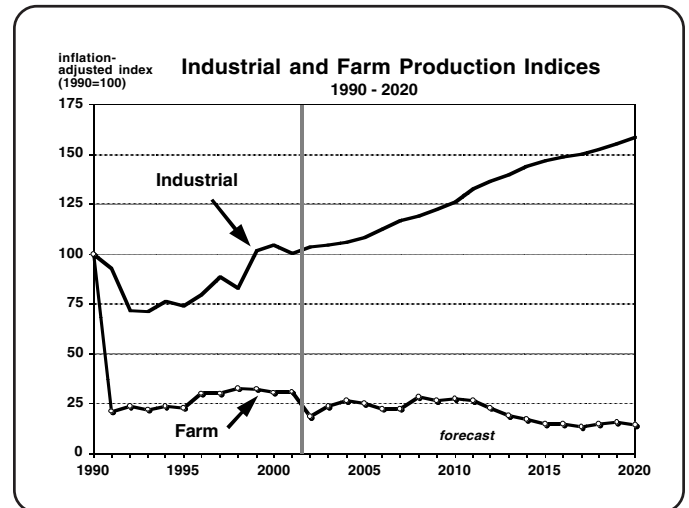
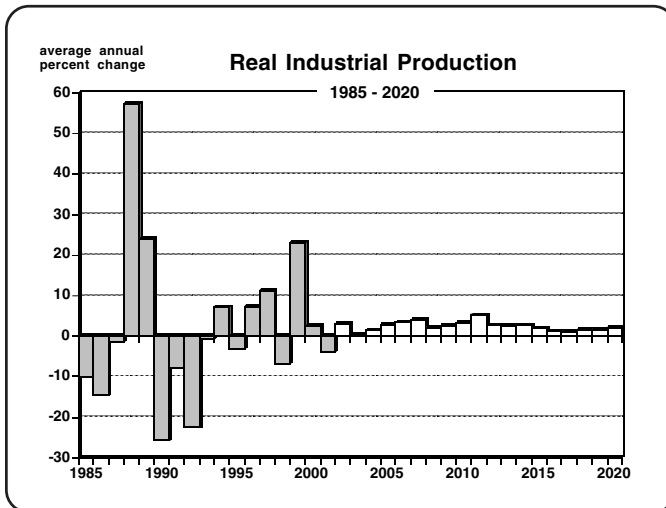
- The number of residential unit permits forecast for the 2002 to 2007 period averages 51 per year, slightly more than the 45 units built per year between 1995 and 2000 in Del Norte County.
- Population growth accelerates over the next 5 years, averaging 0.8 percent growth per year. This compares to the slightly negative growth in population that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and positive net migration are responsible for the higher rate of population growth projected during the decade. Net migration averages 126 people per year between 2002 and 2007.



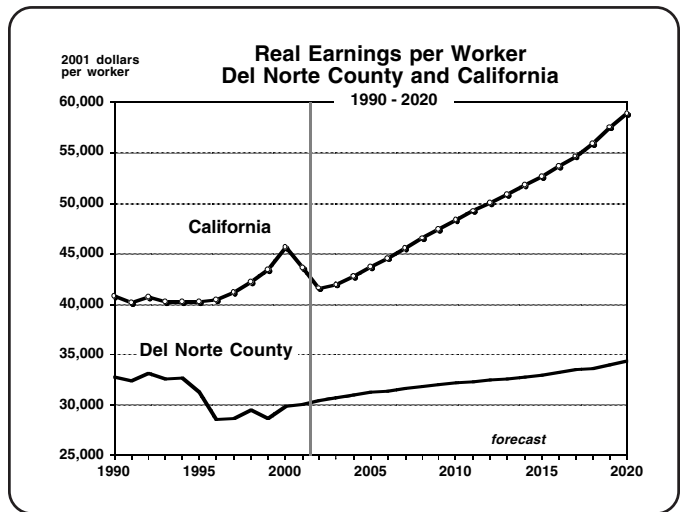
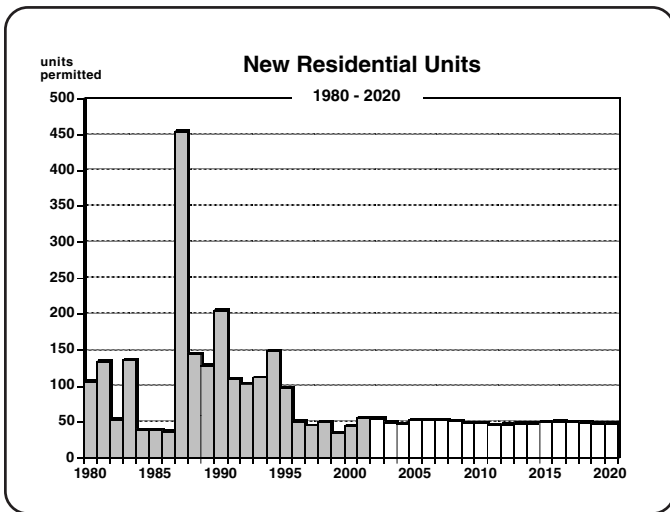
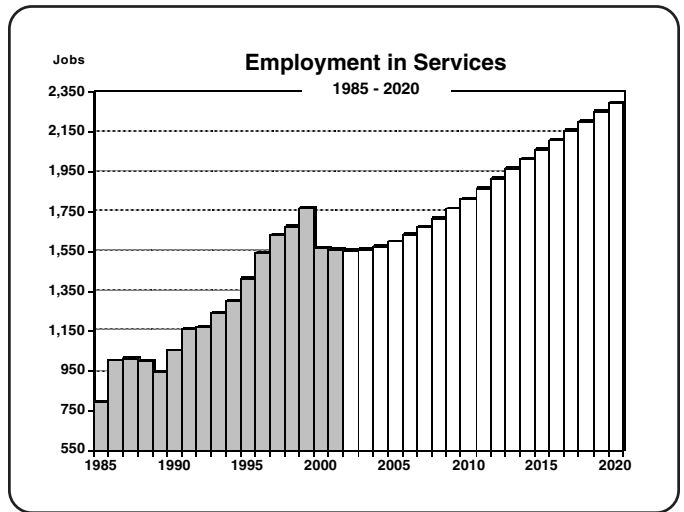
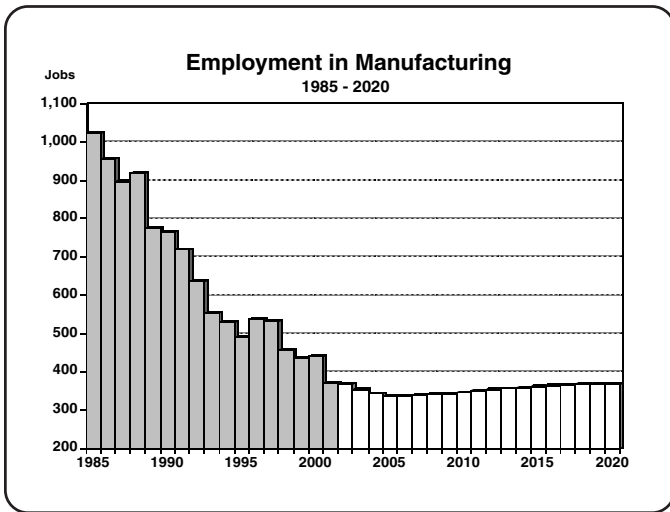
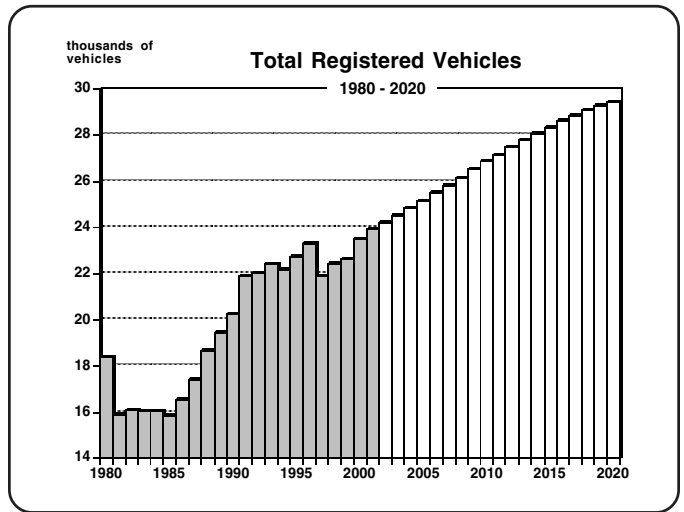
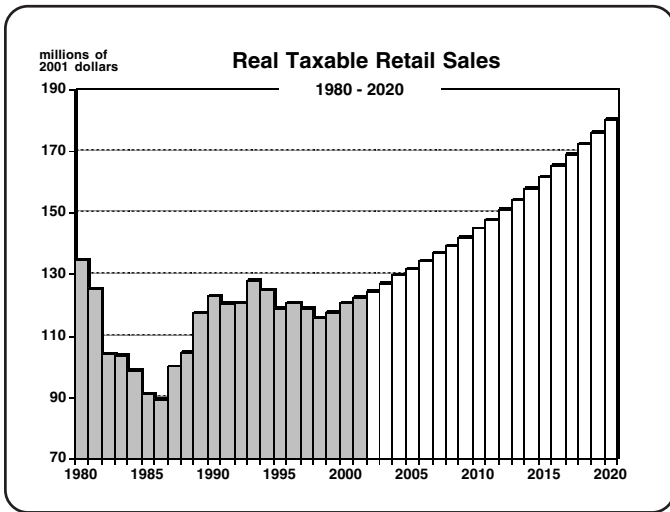
## Del Norte County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	28,250	-100	22.7	8.9	97	\$94.8	\$403.3	\$17,912	\$19.5	\$117.5
1996	28,150	-188	23.3	9.0	51	\$98.4	\$405.0	\$17,645	\$26.1	\$126.2
1997	29,000	763	21.9	9.2	45	\$100.4	\$424.9	\$17,376	\$27.1	\$140.6
1998	28,300	-742	22.4	9.3	50	\$101.1	\$448.9	\$18,203	\$30.2	\$131.2
1999	27,850	-505	22.6	9.4	35	\$106.9	\$469.2	\$18,548	\$31.1	\$161.4
2000	27,700	-213	23.5	9.2	44	\$114.5	\$502.0	\$19,089	\$30.8	\$165.6
2001	27,650	-120	23.9	9.2	56	\$122.3	\$528.6	\$19,117	\$32.8	\$159.5
2002	27,724	7	24.2	9.3	54	\$129.3	\$559.9	\$19,454	\$20.5	\$164.3
2003	27,845	49	24.5	9.3	50	\$135.5	\$587.2	\$19,771	\$27.2	\$165.2
2004	28,021	98	24.8	9.4	48	\$142.0	\$617.2	\$20,107	\$30.7	\$167.8
2005	28,268	160	25.2	9.4	52	\$148.6	\$647.9	\$20,353	\$30.0	\$172.4
2006	28,541	181	25.5	9.4	52	\$155.4	\$679.8	\$20,585	\$27.6	\$178.2
2007	28,902	262	25.8	9.5	53	\$162.4	\$712.5	\$20,758	\$28.2	\$185.3
2008	29,275	278	26.1	9.5	51	\$169.9	\$748.0	\$20,962	\$36.5	\$189.2
2009	29,646	281	26.5	9.6	49	\$177.5	\$784.2	\$21,145	\$35.6	\$194.0
2010	29,996	267	26.8	9.6	49	\$186.2	\$826.9	\$21,435	\$37.5	\$200.1
2011	30,440	366	27.2	9.7	46	\$195.4	\$871.3	\$21,637	\$37.1	\$210.9
2012	30,888	365	27.5	9.7	47	\$205.5	\$919.6	\$21,872	\$33.3	\$216.4
2013	31,415	434	27.8	9.7	48	\$216.2	\$971.4	\$22,066	\$28.0	\$222.1
2014	31,964	446	28.0	9.8	48	\$227.3	\$1,026.0	\$22,284	\$26.0	\$228.1
2015	32,567	498	28.3	9.8	50	\$239.0	\$1,083.6	\$22,480	\$23.4	\$232.6
2016	33,148	483	28.6	9.9	51	\$251.5	\$1,145.0	\$22,691	\$23.9	\$235.6
2017	33,725	488	28.9	9.9	50	\$264.7	\$1,208.7	\$22,869	\$22.2	\$238.3
2018	34,290	492	29.1	10.0	49	\$277.7	\$1,271.9	\$23,012	\$25.2	\$242.3
2019	34,839	489	29.3	10.0	49	\$291.7	\$1,341.5	\$23,247	\$27.8	\$246.1
2020	35,385	498	29.4	10.1	48	\$306.6	\$1,415.5	\$23,524	\$26.4	\$251.1



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
7,471	478	200	489	228	1,690	159	1,414	2,813
7,784	485	173	537	245	1,660	156	1,543	2,985
7,815	457	192	532	257	1,569	151	1,633	3,025
7,730	439	199	458	251	1,498	144	1,677	3,064
7,938	449	204	434	265	1,531	143	1,768	3,143
7,876	448	203	440	245	1,518	128	1,568	3,327
7,891	412	212	370	236	1,525	127	1,559	3,451
7,978	438	215	369	252	1,591	129	1,554	3,430
8,099	446	214	353	261	1,645	130	1,559	3,491
8,239	449	212	343	266	1,693	132	1,576	3,569
8,376	449	212	336	269	1,737	133	1,602	3,638
8,565	449	215	336	271	1,778	134	1,635	3,746
8,755	449	219	337	273	1,819	135	1,675	3,849
8,939	450	221	340	275	1,860	136	1,718	3,940
9,109	450	221	340	276	1,901	137	1,765	4,019
9,355	450	218	344	278	1,945	137	1,814	4,169
9,591	450	222	349	279	1,989	138	1,866	4,298
9,871	449	221	353	280	2,036	139	1,917	4,475
10,147	449	224	356	282	2,084	140	1,967	4,645
10,451	448	226	360	283	2,133	141	2,015	4,845
10,727	448	229	362	284	2,184	142	2,063	5,015
10,992	448	229	365	285	2,235	142	2,110	5,177
11,243	448	229	366	286	2,286	143	2,157	5,328
11,481	448	228	367	287	2,332	144	2,205	5,469
11,714	448	226	368	289	2,381	145	2,253	5,606
11,938	448	224	368	290	2,431	145	2,299	5,732



# Fresno County Economic Forecast

Fresno County serves as a financial, trade, commercial, and educational center for central California. In addition to an extensive highway system, several motor freight carriers and an extensive railway network, the County includes the Fresno-Yosemite International Airport.

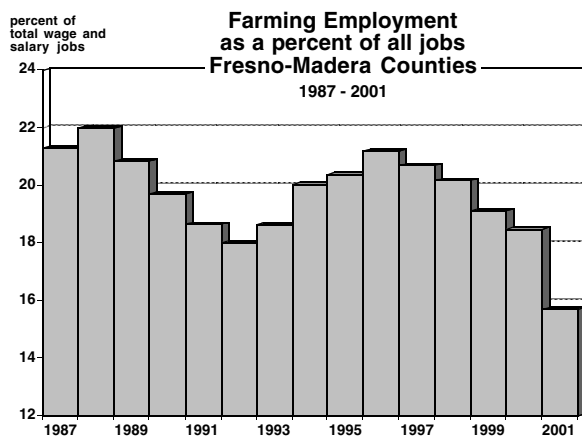
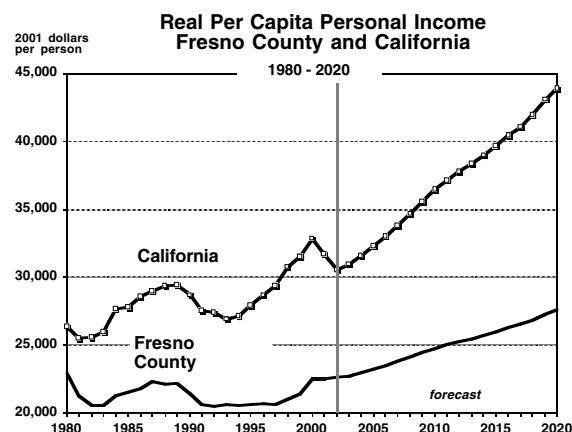
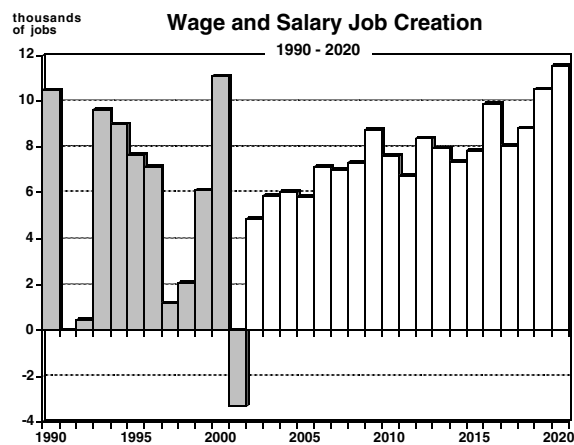
2000 Census data for Fresno County reported the total population at 799,400, an increase over 1990 Census data of 132,000 new residents or almost 20 percent. The cities of Kerman, Coalinga, San Joaquin, and Parlier recorded the highest percent growth over the ten-year period; all four increased in population by over 40 percent. Over half of all county residents (442,200) live in the city of Fresno, easily making it the largest city in the county. According to population projections, Fresno County will grow to over 1 million residents by the year 2010, an increase of 22 percent over current 2001 estimates.

## Population 2001

Fresno	441,199
Chowchilla	70,834
Reedley	21,383
Sanger	19,652
Coalinga	16,560

**Total County 823,909**

Fresno County's fertile land produces more agricultural products than any other county in the nation, gross-



ing more than \$3 billion in crop value annually. In the year 2001, the agriculture industry in the combined Fresno-Madera Metro Area contributed 16 percent (56,750) of total wage and salary employment (361,400) in the region. However, farm jobs declined sharply last year, off by nearly 11,000. Commercial crops in Fresno number more than two hundred, including wine and table grapes, poultry, cotton, tomatoes, and milk.

Adjusted for inflation, crop values have not been rising over time. Crop output has been relatively constant for a number of years in the County. Jobs in farming have been in steady decline as a percent of all job sectors.

## Fresno County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	773,000	3,489	561,002	242.4	4,091	\$4.0	\$12.7	\$20,630	\$2,863.9	\$6.7
1996	781,900	-387	557,170	246.1	3,461	\$4.2	\$13.2	\$20,710	\$3,044.0	\$7.3
1997	790,100	-1,244	520,105	249.5	2,756	\$4.4	\$13.7	\$20,624	\$3,200.6	\$7.9
1998	795,000	-4,174	546,836	251.8	3,034	\$4.6	\$14.5	\$20,998	\$3,130.0	\$7.9
1999	804,200	786	562,908	254.3	3,032	\$5.2	\$15.6	\$21,422	\$3,452.2	\$10.1
2000	806,100	2,740	579,592	252.3	3,196	\$5.7	\$17.2	\$22,451	\$3,354.9	\$10.8
2001	822,000	7,128	595,868	255.0	3,880	\$6.2	\$18.5	\$22,483	\$3,553.5	\$11.1
2002	839,060	7,938	603,575	259.4	3,194	\$6.4	\$19.8	\$22,637	\$3,613.8	\$11.4
2003	857,002	8,667	609,973	262.3	3,956	\$6.7	\$20.8	\$22,721	\$3,762.5	\$11.8
2004	875,768	9,309	617,246	266.0	4,134	\$7.0	\$22.1	\$22,964	\$4,051.8	\$12.1
2005	895,234	9,814	624,522	269.9	4,079	\$7.4	\$23.5	\$23,239	\$4,494.8	\$12.5
2006	915,443	10,319	631,832	273.7	4,222	\$7.8	\$25.0	\$23,470	\$4,941.2	\$13.0
2007	936,141	10,476	639,331	277.7	4,364	\$8.2	\$26.7	\$23,804	\$4,306.5	\$13.7
2008	957,409	10,702	646,999	281.7	4,419	\$8.7	\$28.5	\$24,109	\$3,838.0	\$14.1
2009	979,260	10,904	655,235	285.9	4,527	\$9.2	\$30.4	\$24,401	\$4,527.3	\$14.8
2010	1,001,600	11,025	663,647	290.1	4,633	\$9.8	\$32.6	\$24,728	\$4,793.3	\$15.5
2011	1,024,353	11,131	671,608	294.4	4,666	\$10.4	\$34.9	\$25,056	\$5,043.1	\$16.5
2012	1,047,559	11,292	679,023	298.8	4,678	\$11.1	\$37.2	\$25,239	\$5,391.1	\$17.2
2013	1,071,256	11,485	686,044	303.1	4,719	\$11.9	\$39.8	\$25,451	\$5,619.3	\$17.8
2014	1,095,273	11,507	692,541	307.6	4,751	\$12.6	\$42.5	\$25,708	\$5,463.3	\$18.5
2015	1,119,521	11,424	699,220	312.0	4,740	\$13.4	\$45.4	\$25,976	\$5,529.0	\$19.0
2016	1,143,891	11,277	705,903	316.4	4,764	\$14.3	\$48.7	\$26,287	\$5,751.7	\$19.6
2017	1,168,131	10,871	712,676	320.9	4,758	\$15.2	\$52.0	\$26,511	\$6,150.1	\$20.1
2018	1,192,239	10,500	719,529	325.3	4,740	\$16.3	\$55.8	\$26,864	\$6,670.4	\$20.9
2019	1,216,333	10,224	726,675	329.7	4,749	\$17.3	\$60.0	\$27,256	\$6,911.7	\$21.7
2020	1,240,427	9,944	734,140	334.2	4,773	\$18.5	\$64.2	\$27,584	\$7,049.6	\$22.7

As a result of the high concentration of agriculture influencing the County's labor markets, the unemployment rate is relatively high—13.7 percent in 2001, compared to 5.7 percent for the entire State of California.

The County is becoming increasingly diversified however, with the services sector contributing nearly 9,000 new jobs over the past 5 years. The largest share of the new jobs was reported by the government sector (up 19 percent since 1996), with local government, specifically local education, accounting for nearly all of the growth.

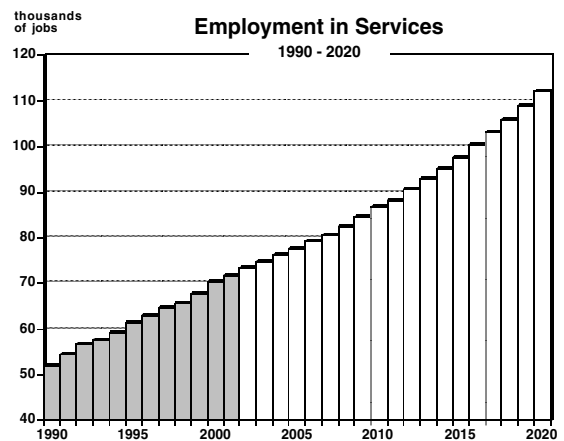
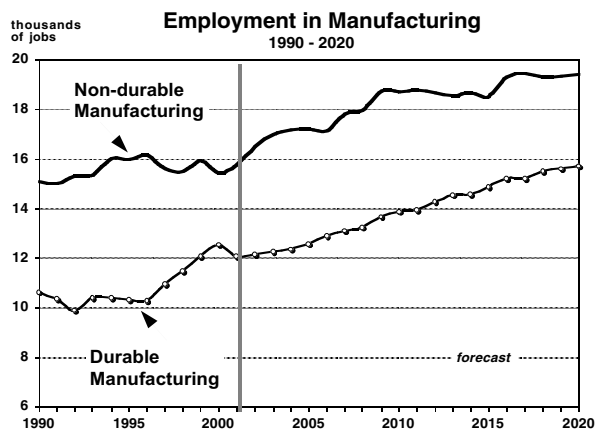
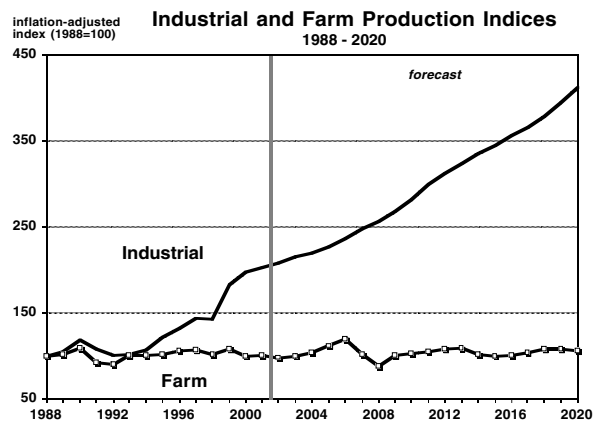
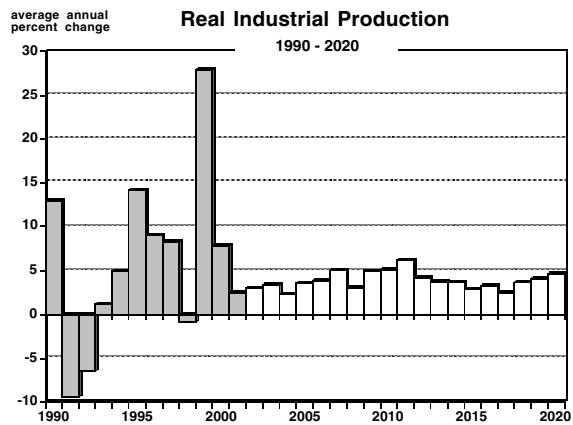
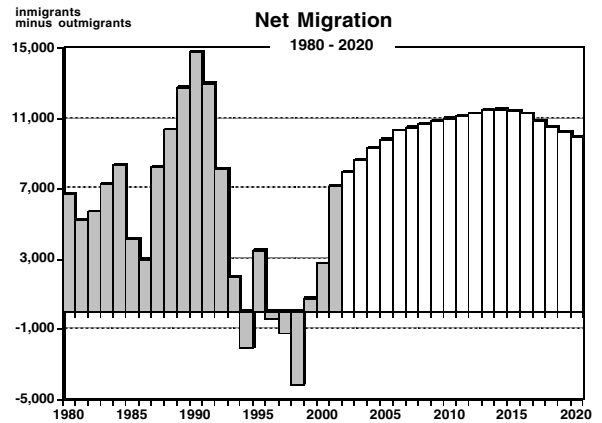
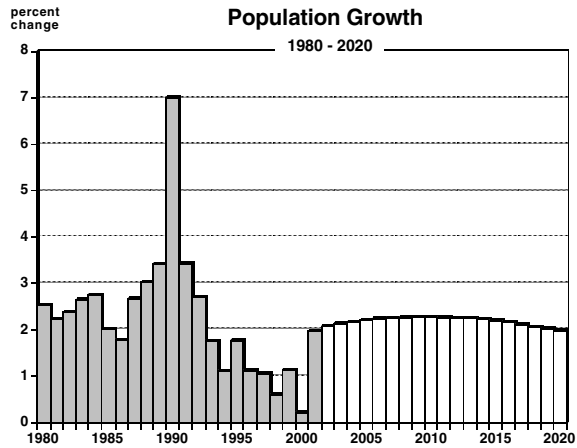
Consequently, over both the short and long run forecast horizon, the influence of farming jobs on the Fresno labor markets, diminishes over time, giving way to more jobs in healthcare services, professional services, and manufacturing.

### Forecast Highlights

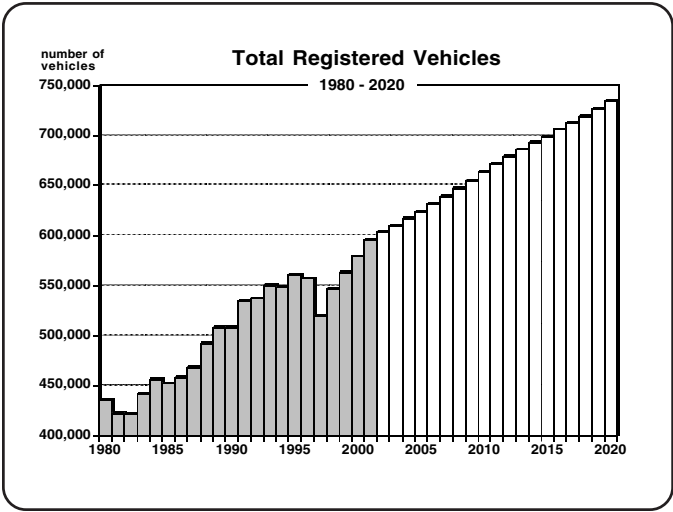
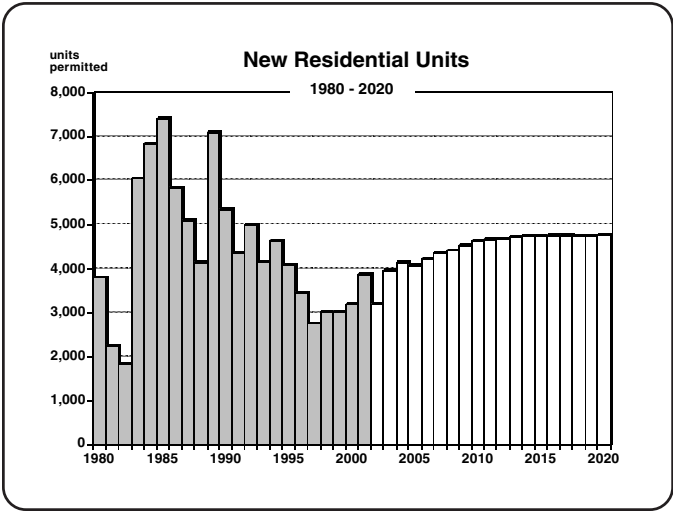
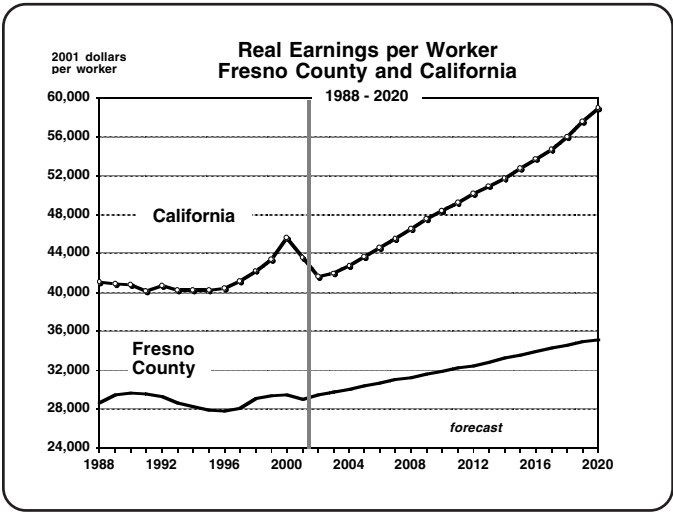
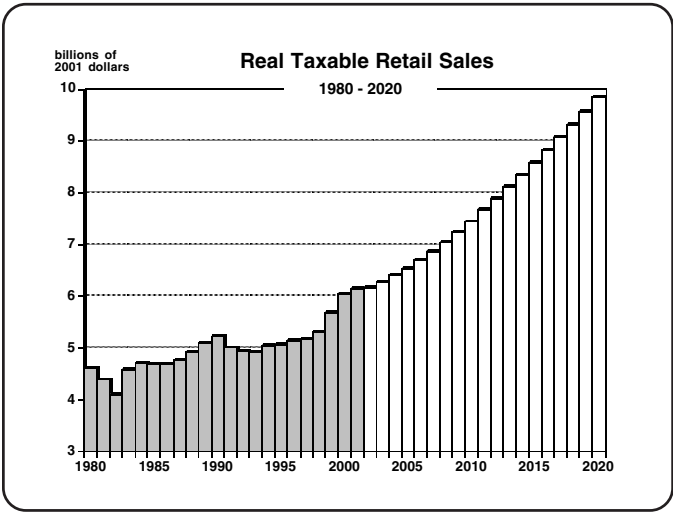
- Total jobs in the county increase an average of 1.9 percent per year between 2002 and 2007. Job growth during this period is forecast to increase slightly, relative to the 1995 to 2000 period when growth averaged 1.77 percent per year.
- The public sector and the services sector will create more than half of the new jobs in Fresno County over the next 5 years.
- With the forecast decline in the proportion of total jobs contributed by the farm sector, the unemployment rate in Fresno County will decline, to under 13 percent in a year or two and under 12 percent over the longer term.

Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
301.8	58.2	12.4	26.3	12.5	60.0	13.3	61.4	57.6
308.9	62.0	12.4	26.4	12.6	60.4	13.6	63.1	58.3
310.1	60.3	12.7	26.6	12.9	61.7	13.2	64.6	58.2
312.3	58.7	13.8	27.0	12.5	62.2	13.4	65.6	59.1
318.4	56.3	14.7	28.0	12.7	63.4	13.7	67.7	61.8
329.5	58.9	15.4	28.0	13.1	65.0	13.9	70.3	65.0
326.2	49.5	16.4	27.9	13.1	66.1	14.2	71.7	67.2
331.0	48.5	16.8	28.7	13.3	67.1	14.5	73.4	68.7
336.9	48.6	17.2	29.2	13.5	68.1	14.8	74.8	70.6
342.9	49.5	17.2	29.6	13.6	69.0	15.1	76.3	72.7
348.7	49.9	17.3	29.8	13.8	70.1	15.2	77.7	75.0
355.8	51.1	17.6	30.0	13.9	71.2	15.5	79.1	77.4
362.9	51.2	18.0	31.0	14.2	72.2	15.9	80.7	79.8
370.2	51.8	18.4	31.2	14.4	73.4	16.1	82.5	82.4
378.9	52.6	18.9	32.4	14.6	74.5	16.6	84.5	84.9
386.5	53.0	19.3	32.6	14.9	75.7	16.8	86.7	87.4
393.3	53.4	19.8	32.7	15.2	77.0	16.9	88.1	90.1
401.7	53.8	20.3	32.9	15.5	78.3	17.2	90.7	93.0
409.6	54.1	20.7	33.1	15.9	79.7	17.4	92.8	96.0
417.0	53.3	21.1	33.2	16.2	81.1	17.8	95.1	99.1
424.8	52.8	21.6	33.4	16.6	82.6	18.1	97.5	102.3
434.7	52.6	22.0	34.5	17.0	84.0	18.4	100.4	105.7
442.8	51.7	22.4	34.7	17.5	85.5	18.6	103.2	109.2
451.6	51.3	23.0	34.8	17.9	87.1	18.9	105.9	112.7
462.0	51.8	23.6	34.9	18.4	88.6	19.2	109.0	116.4
473.6	53.0	24.3	35.1	18.9	90.2	19.6	112.2	120.3

- Real per capita incomes grow 1 percent per year over the next 5 years. The average salary per worker is forecast to increase 1.1 percent per year, adjusted for inflation. The average salary in 2001 was \$28,990, significantly lower than the average salary for all jobs in California at \$43,600.
- The median home price during 2001 was \$109,900. Adjusted for inflation, home values are not expected to rise beyond 2 percent per year, for the indefinite future. There will be more residential building in the County to accommodate the demand for housing, unlike the experience in coastal California counties.









# Glenn County Economic Forecast

Primarily an agricultural county, Glenn extends across the west-central portion of the fertile Sacramento Valley. The County is also home to the Sacramento National Wildlife Refuge, which attracts visitors from all over the world.

In 2001, the population of Glenn County was estimated at 26,850, an increase over 1990 Census of 4.6 percent. The city of Orland is located in the northern region of Glenn County, and while the current population (6,371) is almost equal to that of Willows (6,287), Orland has been growing at a much faster pace. The city experienced 24 percent growth between 1990 and 2000, compared to 4 percent growth over the same period for Willows. According to population projections, Glenn County will grow to 28,500 residents by the year 2010, an increase of 6.2 percent.

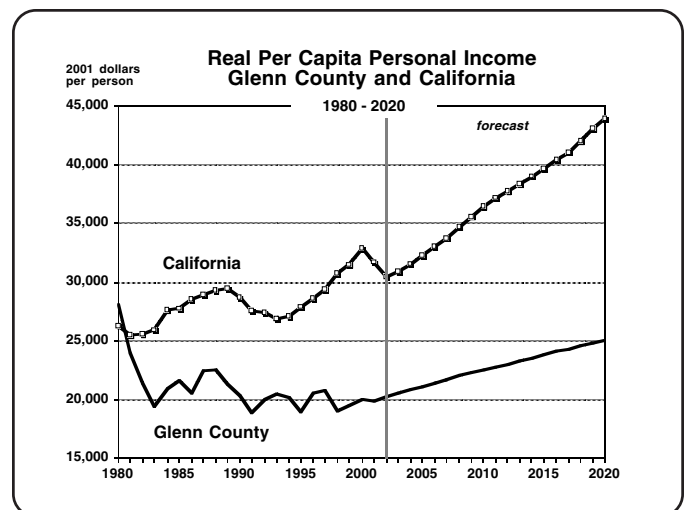
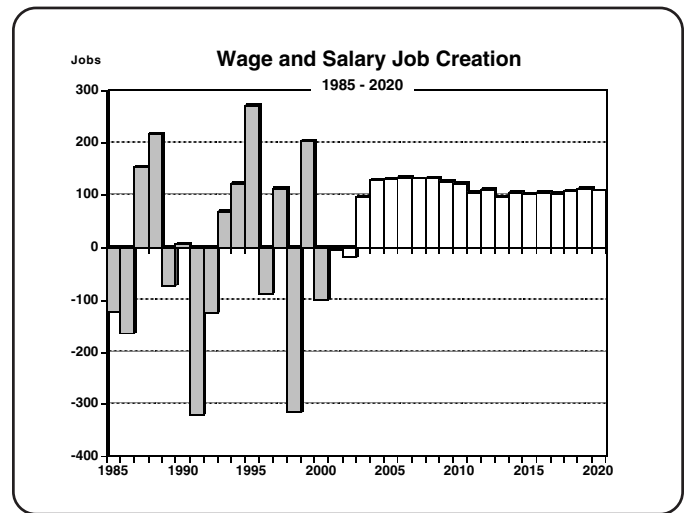
Agriculture is a vital industry in Glenn County. In the year 2001, the industry provided almost 19 percent of the total employment. The county's most common crops are rice, wheat, hay, oranges, dried plums, walnuts, almonds, and corn. In fact, with about 340,000 tons of rice produced annually, the city of Willows is sometimes referred to as the "rice capital of the United States." Employment in farming is forecast to rise over the indefinite future, but non-farm sectors will add more jobs as the County diversifies over the long run.

Government, manufacturing and retail trade will be dominant industries in Glenn County's future economy. It is estimated that by the year 2007, the three industries combined will account for 70 percent of the total non-farm employment. During the forecast period, manufacturing should increase by 100 jobs, or 17 percent; and retail trade, which contributed 15 percent of total employment in 2000, is expected to add 150 jobs.

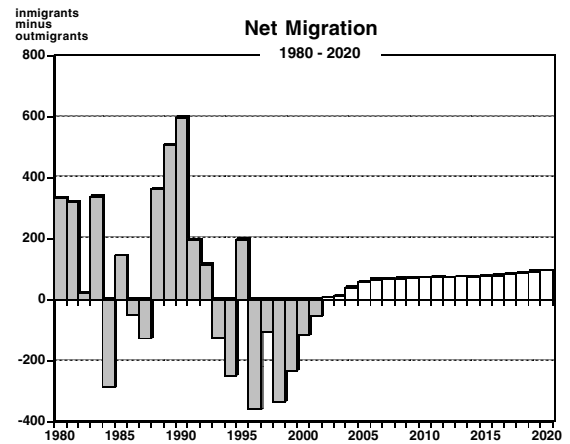
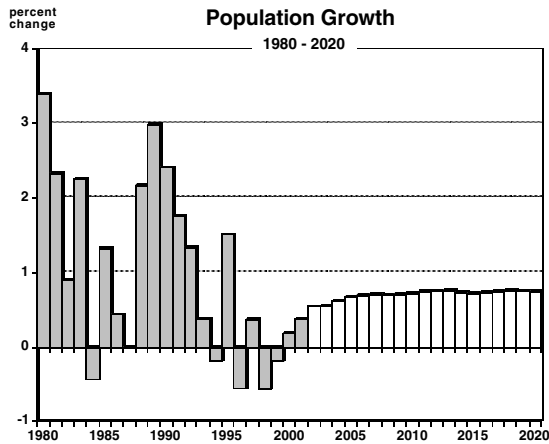
The government sector is forecast to increase employment by 7.4 percent during the five-year period: 2002 to 2007. The local government sector should continue to provide the majority of government jobs, according to the industry projections.

## Forecast Highlights

- A non-farm job growth rate of 1.6 percent is forecast for Glenn County between 2002 and 2007. The majority of jobs will be created in state and local government, manufacturing, and retail trade.



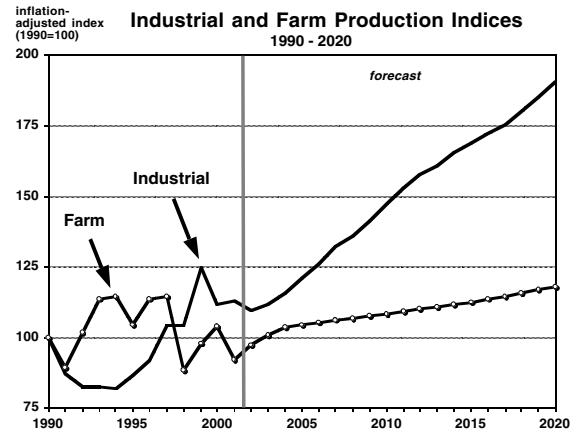
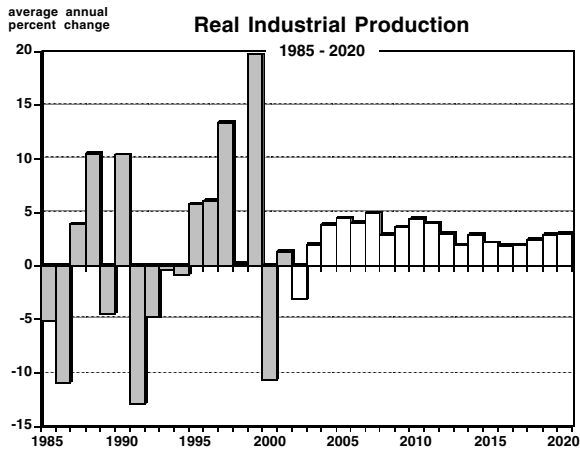
- Inflation-adjusted per capita income rises an average of 1.4 percent per year over the next 5 years. In 2001, the personal income averaged just under \$19,877 per person.
- The number of residential unit permits forecast for the 2002 to 2007 period averages 44 per year. More homes will be built if in-migration increases.
- Population growth accelerates over the next 5 years, averaging 0.7 percent growth per year. A greater number of births (due to a rising population in the fertile age cohorts) and increased net migration are responsible for the higher rate of population growth projected for the remainder of the decade.



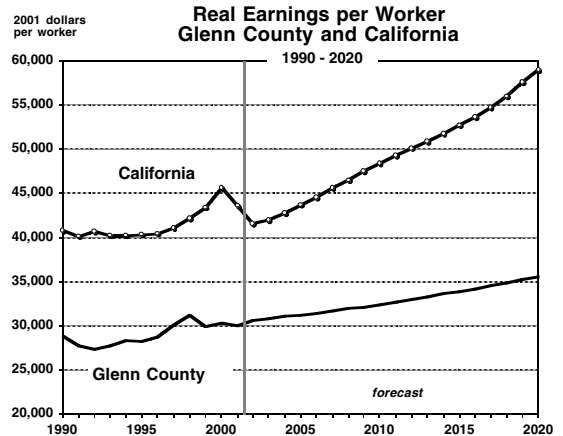
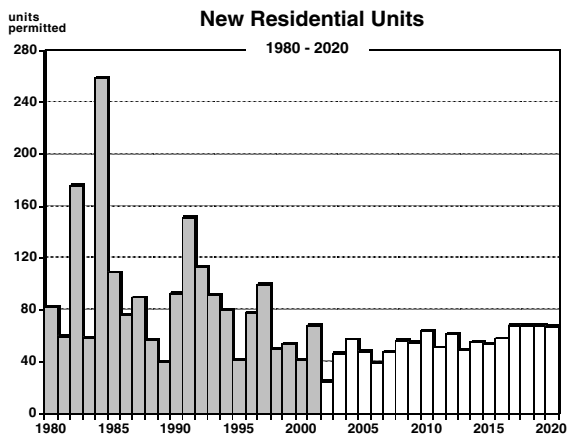
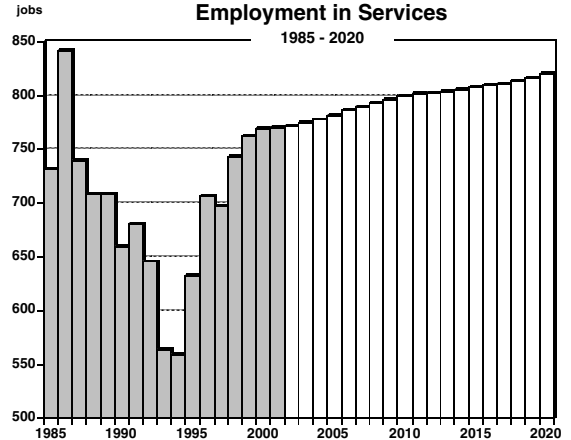
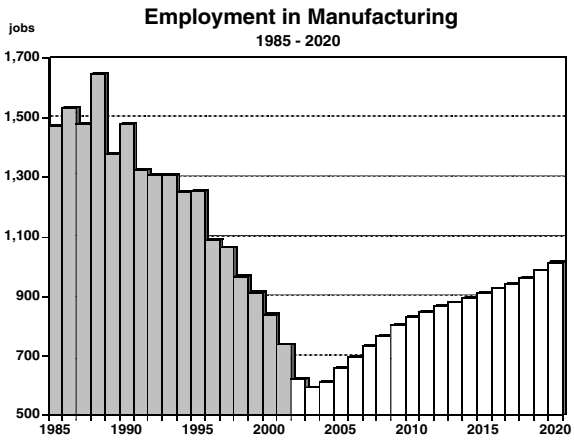
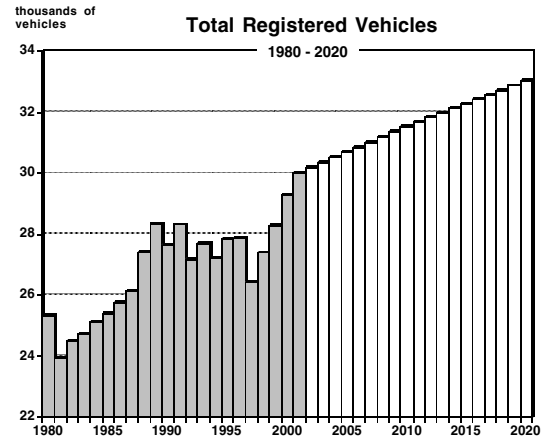
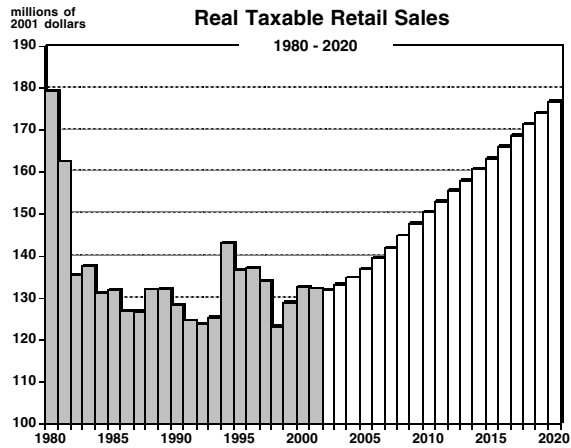
## Glenn County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	26,950	197	27.8	9.4	42	\$108.8	\$408.7	\$19,025	\$237.1	\$195.1
1996	26,800	-359	27.9	9.4	78	\$111.8	\$449.9	\$20,584	\$263.9	\$206.9
1997	26,900	-108	26.4	9.5	100	\$113.1	\$473.6	\$20,875	\$275.4	\$234.6
1998	26,750	-335	27.4	9.5	50	\$107.4	\$444.7	\$19,076	\$219.0	\$235.0
1999	26,700	-232	28.3	9.6	54	\$117.1	\$474.3	\$19,556	\$253.5	\$281.3
2000	26,750	-117	29.3	9.2	42	\$125.9	\$508.6	\$20,026	\$280.9	\$251.3
2001	26,850	-52	30.0	9.2	68	\$132.1	\$533.7	\$19,876	\$262.2	\$254.6
2002	26,996	6	30.2	9.3	25	\$136.8	\$566.8	\$20,225	\$287.2	\$246.8
2003	27,143	15	30.3	9.3	47	\$142.0	\$597.2	\$20,627	\$306.7	\$251.5
2004	27,312	41	30.5	9.4	58	\$147.8	\$624.7	\$20,877	\$322.6	\$261.1
2005	27,495	59	30.7	9.4	48	\$154.2	\$653.7	\$21,114	\$334.9	\$272.7
2006	27,687	66	30.9	9.5	39	\$161.3	\$686.9	\$21,442	\$347.0	\$283.8
2007	27,882	68	31.0	9.5	48	\$168.5	\$718.3	\$21,692	\$358.9	\$297.9
2008	28,079	68	31.2	9.6	57	\$176.4	\$754.6	\$22,046	\$370.9	\$306.6
2009	28,277	71	31.4	9.6	55	\$184.7	\$790.7	\$22,354	\$383.1	\$317.7
2010	28,481	73	31.5	9.7	64	\$193.4	\$827.6	\$22,596	\$396.8	\$331.7
2011	28,693	75	31.7	9.8	51	\$202.3	\$865.8	\$22,811	\$411.3	\$345.1
2012	28,908	73	31.8	9.8	62	\$211.7	\$907.5	\$23,061	\$426.3	\$355.5
2013	29,126	76	32.0	9.9	49	\$221.3	\$950.4	\$23,285	\$442.2	\$362.2
2014	29,339	75	32.1	10.0	55	\$231.3	\$996.3	\$23,574	\$457.8	\$372.7
2015	29,551	78	32.3	10.0	54	\$241.6	\$1,042.1	\$23,825	\$473.9	\$380.7
2016	29,766	80	32.4	10.1	59	\$252.5	\$1,091.5	\$24,088	\$492.0	\$387.7
2017	29,988	84	32.6	10.1	68	\$264.2	\$1,144.6	\$24,354	\$511.4	\$395.0
2018	30,215	88	32.7	10.2	68	\$276.1	\$1,198.9	\$24,617	\$531.0	\$405.0
2019	30,442	92	32.9	10.3	68	\$288.1	\$1,253.6	\$24,861	\$550.8	\$416.9
2020	30,668	96	33.0	10.4	67	\$300.3	\$1,309.5	\$25,109	\$570.8	\$429.4



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
7,869	1,668	235	1,254	325	1,453	168	633	2,133
7,782	1,683	280	1,089	326	1,407	173	707	2,118
7,894	1,770	347	1,065	316	1,387	179	698	2,133
7,579	1,543	418	967	297	1,372	170	743	2,070
7,783	1,645	419	912	311	1,413	168	763	2,153
7,684	1,508	316	839	319	1,473	179	769	2,282
7,680	1,431	335	740	346	1,568	188	770	2,303
7,662	1,497	336	623	346	1,581	194	772	2,312
7,758	1,542	352	593	347	1,602	201	774	2,347
7,886	1,571	360	613	347	1,629	207	778	2,381
8,017	1,585	361	657	348	1,660	213	782	2,412
8,152	1,596	363	695	349	1,697	218	786	2,448
8,283	1,603	368	732	350	1,735	223	790	2,482
8,416	1,610	372	766	351	1,776	227	793	2,522
8,542	1,615	372	802	352	1,818	231	796	2,556
8,665	1,621	375	831	353	1,860	235	800	2,592
8,770	1,626	372	850	354	1,899	238	802	2,629
8,882	1,631	376	867	355	1,936	240	803	2,675
8,978	1,636	373	880	356	1,971	242	804	2,716
9,083	1,641	375	894	356	2,007	244	805	2,760
9,185	1,645	376	911	357	2,043	245	808	2,800
9,290	1,652	378	927	358	2,078	247	809	2,841
9,393	1,658	382	942	358	2,114	248	811	2,880
9,501	1,665	384	962	359	2,150	250	813	2,918
9,613	1,671	385	988	361	2,186	252	817	2,954
9,722	1,677	385	1,013	362	2,221	255	820	2,989



# Humboldt County Economic Forecast

Humboldt County is home to the largest and oldest redwood trees in the world, and the county's timber resources support the largest lumber industry in the state. In addition, the commercial and sport fishing industry are also significant factors in the county's economy. Natural resources make Humboldt County a primary tourist destination as well; popular sites include the Six Rivers National Forest, Redwoods National Park, and Humboldt Redwoods State Park.

The population of Humboldt County was 127,800 in July of 2001, an increase over the 1990 Census estimate of 5,300 people, or 4.3 percent. Most of the county's population reside in cities around Humboldt Bay since most of the jobs are in this area. Within the county, the largest cities are Eureka, Arcata, and Fortuna. Eureka, the county seat, reported a population of 26,300 in 2001.

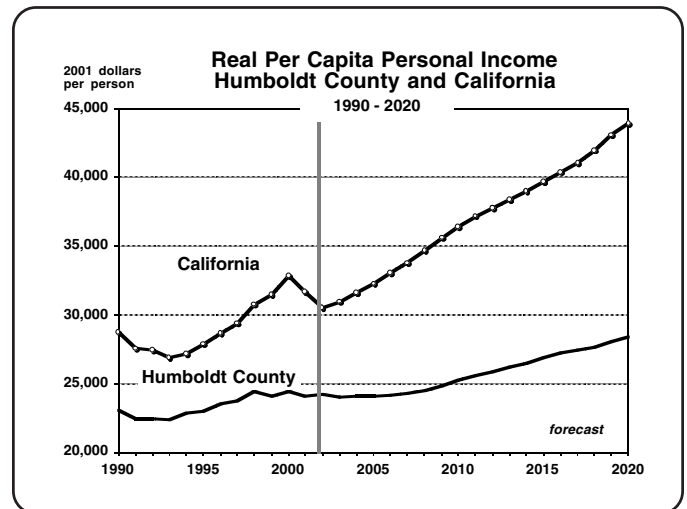
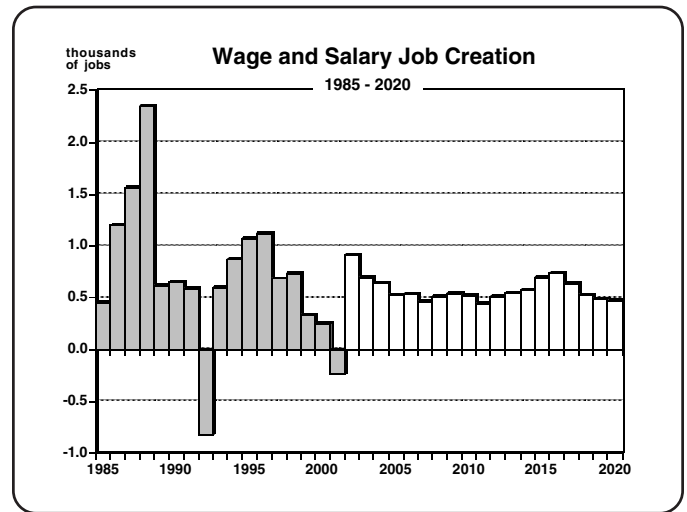
By the year 2010, Humboldt County's population is forecast to exceed 134,000, implying a compound annual growth rate of 0.5 percent. The county's annual average unemployment rate for 2001 was 6.1 percent and, while higher than the state's rate of 5.2 percent, it has steadily declined since 1993.

Historically, the lumber and wood products industry, together with the fishing industry, dominated Humboldt County's resource based economy. Though many are still employed in logging and fishing, recent employment activity has reflected a shift toward occupations in education, manufacturing and tourism industries. Currently, government, services, retail trade, and manufacturing are the largest industries in the county.

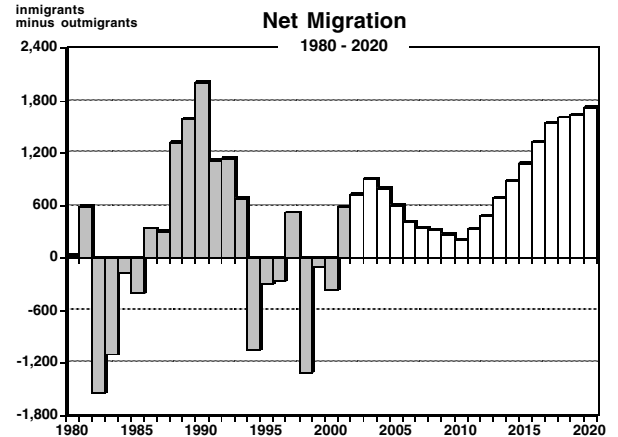
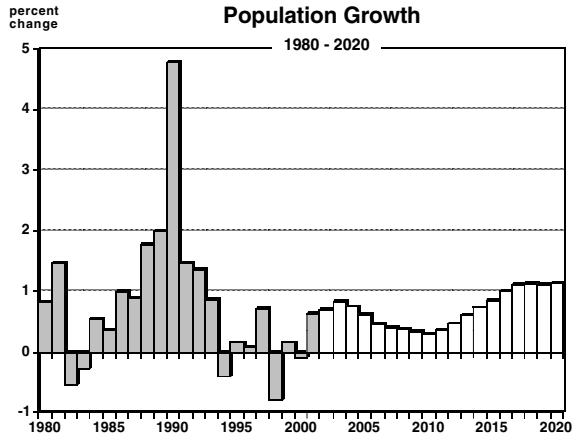
The government and services sectors currently employ about 52 percent of the total employment in the County. In fact, they have nearly equal shares at 25.4 percent for the services, and 26.4 percent for the government sector. Within government, federal, state and local governments operate parks in recreational areas as well as national forests and range lands.

## Forecast Highlights

- Non-farm job growth is forecast to rise 1.1 percent per year over the next 5 years. The principal sectors of growth occur in government and services. An average of 700 non-farm jobs per year are created between 2002 and 2007.



- Due to an increase the population of 20 to 40 year olds, a greater number of births is forecast over the next 10 years. Furthermore, continued positive net-migration pushes population growth higher, to an average 0.6 percent per year. The number of new in-migrants is forecast to average 633 persons per year. Between 1995 and 2000, population growth in Humboldt County was virtually zero.
- An average of 500 new residential units are authorized each year over the next 5 years. This contrasts with the average 400 units built per year between 1995 and 2000 in Humboldt County.

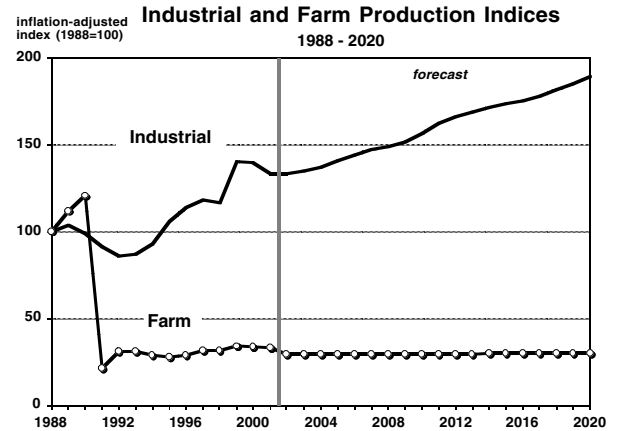
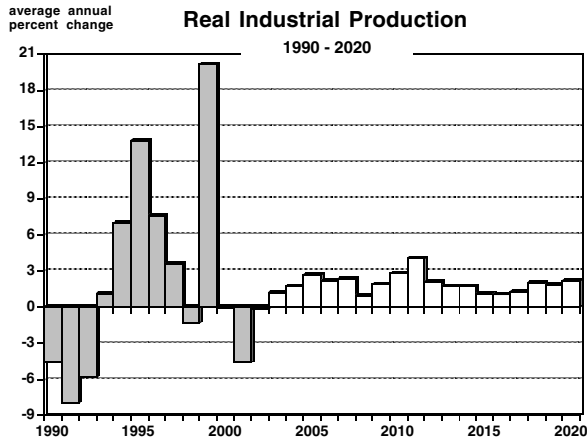


## Humboldt County Economic Forecast

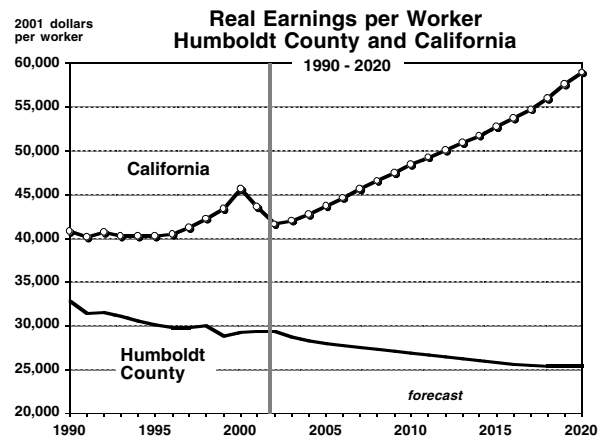
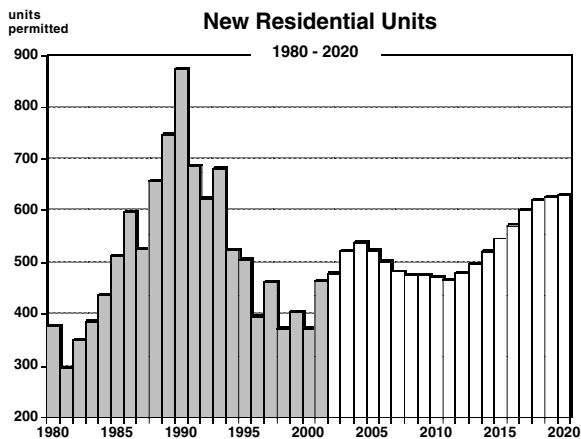
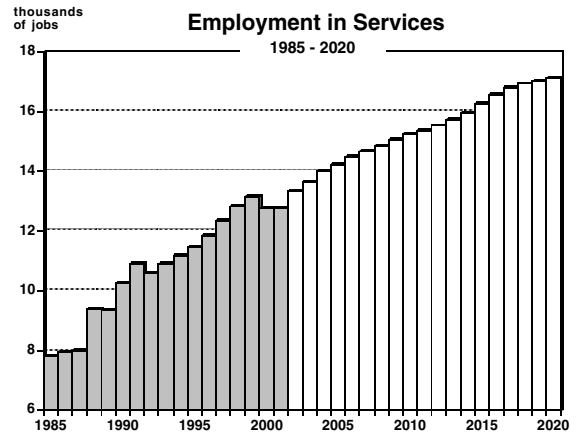
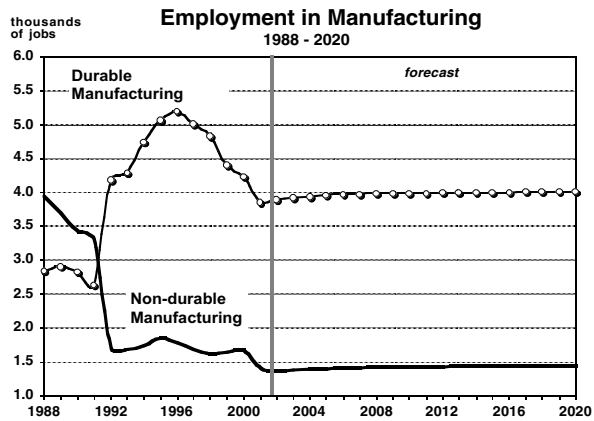
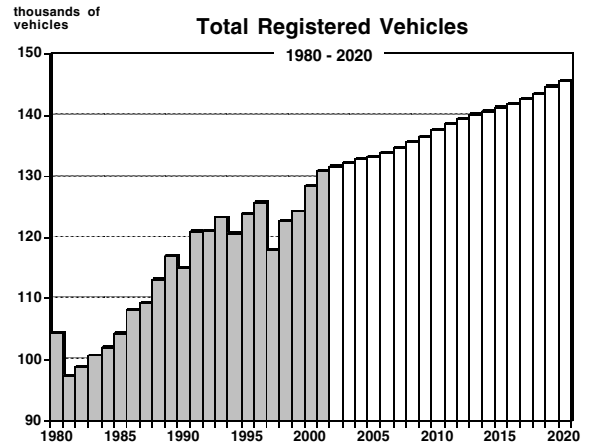
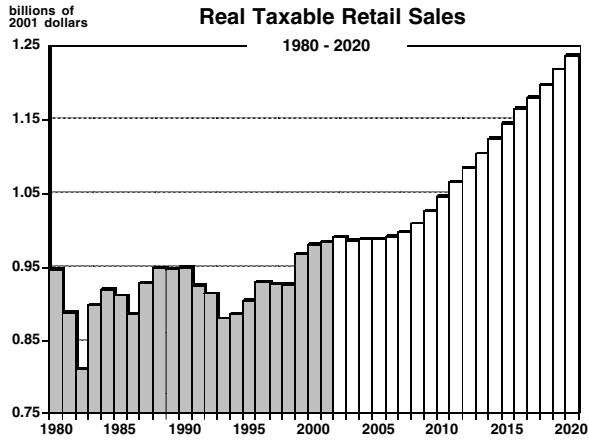
### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	126,900	-290	124	49.4	506	\$0.7	\$2.3	\$23,026	\$67	\$1.2
1996	127,000	-260	126	50.0	396	\$0.8	\$2.4	\$23,566	\$72	\$1.3
1997	127,900	524	118	50.4	462	\$0.8	\$2.6	\$23,759	\$80	\$1.4
1998	126,900	-1,315	123	50.9	373	\$0.8	\$2.7	\$24,403	\$83	\$1.3
1999	127,100	-103	124	51.3	404	\$0.9	\$2.8	\$24,041	\$93	\$1.6
2000	127,000	-356	128	51.1	373	\$0.9	\$2.9	\$24,381	\$97	\$1.6
2001	127,800	590	131	51.5	464	\$1.0	\$3.1	\$24,068	\$100	\$1.5
2002	128,685	729	132	51.3	478	\$1.0	\$3.3	\$24,179	\$93	\$1.5
2003	129,765	913	132	51.7	522	\$1.1	\$3.4	\$23,987	\$97	\$1.6
2004	130,737	791	133	52.2	538	\$1.1	\$3.6	\$24,083	\$101	\$1.6
2005	131,538	607	133	52.7	524	\$1.2	\$3.7	\$24,063	\$104	\$1.6
2006	132,152	417	134	53.1	502	\$1.2	\$3.9	\$24,149	\$109	\$1.7
2007	132,689	343	135	53.6	483	\$1.3	\$4.1	\$24,274	\$113	\$1.7
2008	133,195	317	136	54.0	475	\$1.3	\$4.3	\$24,557	\$117	\$1.7
2009	133,652	270	137	54.4	474	\$1.4	\$4.6	\$24,867	\$122	\$1.7
2010	134,042	212	138	54.9	471	\$1.5	\$4.8	\$25,251	\$127	\$1.8
2011	134,535	330	139	55.3	466	\$1.6	\$5.1	\$25,565	\$133	\$1.9
2012	135,168	485	139	55.7	478	\$1.7	\$5.4	\$25,867	\$138	\$1.9
2013	135,986	687	140	56.1	498	\$1.8	\$5.7	\$26,215	\$144	\$1.9
2014	136,983	886	141	56.6	522	\$1.9	\$6.1	\$26,524	\$150	\$2.0
2015	138,151	1,086	141	57.0	545	\$2.0	\$6.5	\$26,892	\$157	\$2.0
2016	139,534	1,335	142	57.5	572	\$2.1	\$6.9	\$27,213	\$163	\$2.0
2017	141,089	1,542	143	58.0	601	\$2.2	\$7.3	\$27,409	\$171	\$2.0
2018	142,676	1,608	144	58.6	622	\$2.3	\$7.7	\$27,697	\$178	\$2.1
2019	144,266	1,647	145	59.1	627	\$2.5	\$8.3	\$28,099	\$186	\$2.1
2020	145,902	1,725	145	59.7	631	\$2.6	\$8.8	\$28,408	\$193	\$2.2





Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
47.2	0.9	1.7	6.9	1.9	11.7	1.8	11.5	10.9
48.3	0.9	1.7	7.0	2.0	11.9	1.8	11.8	11.1
49.0	1.0	1.7	6.7	2.0	11.7	1.9	12.4	11.6
49.8	1.0	1.7	6.4	2.1	11.7	2.1	12.8	11.9
50.1	0.9	1.9	6.0	2.1	11.8	2.2	13.2	12.1
50.3	1.1	1.7	5.9	1.9	12.0	2.2	12.7	12.8
50.1	1.0	1.8	5.3	1.9	12.2	2.0	12.7	13.3
51.0	1.0	1.8	5.3	1.8	12.3	2.0	13.3	13.5
51.7	1.1	1.7	5.3	1.8	12.4	2.0	13.7	13.8
52.4	1.1	1.7	5.3	1.8	12.4	2.0	14.0	14.0
52.9	1.1	1.7	5.3	1.8	12.5	2.1	14.2	14.2
53.4	1.1	1.7	5.4	1.8	12.5	2.1	14.5	14.4
53.9	1.1	1.7	5.4	1.7	12.6	2.2	14.7	14.6
54.4	1.1	1.7	5.4	1.7	12.6	2.2	14.9	14.8
54.9	1.1	1.7	5.4	1.7	12.7	2.3	15.1	15.0
55.5	1.1	1.7	5.4	1.7	12.8	2.3	15.2	15.2
55.9	1.1	1.7	5.4	1.7	12.9	2.4	15.4	15.3
56.4	1.1	1.7	5.4	1.7	13.1	2.5	15.5	15.5
57.0	1.1	1.7	5.4	1.7	13.2	2.5	15.7	15.7
57.6	1.1	1.7	5.4	1.7	13.4	2.5	16.0	15.8
58.3	1.1	1.7	5.4	1.7	13.5	2.6	16.3	16.0
59.0	1.1	1.7	5.4	1.7	13.7	2.6	16.6	16.2
59.6	1.1	1.7	5.4	1.7	13.9	2.7	16.8	16.4
60.2	1.1	1.7	5.4	1.7	14.1	2.7	16.9	16.6
60.6	1.1	1.7	5.4	1.6	14.2	2.7	17.0	16.8
61.1	1.1	1.7	5.4	1.6	14.4	2.8	17.1	16.9



# Imperial County Economic Forecast

Imperial County's economic base is dominated by the government, agriculture, and retail trade industries. Government is the largest industry in the county, accounting for over 31 percent of the total employment. The majority of employment is concentrated in the local government component.

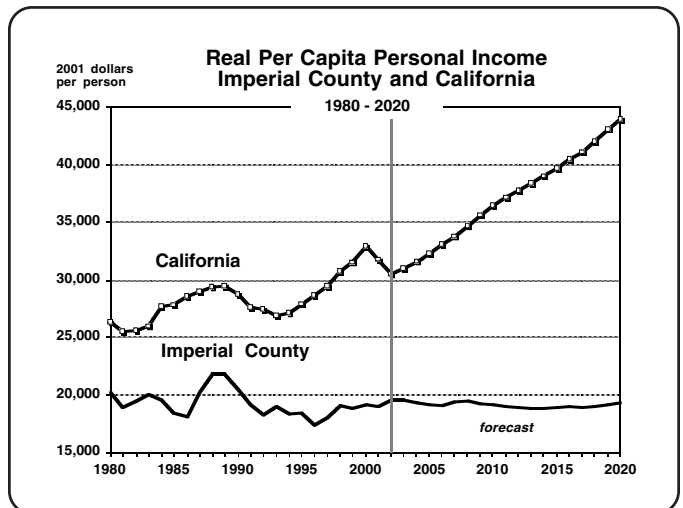
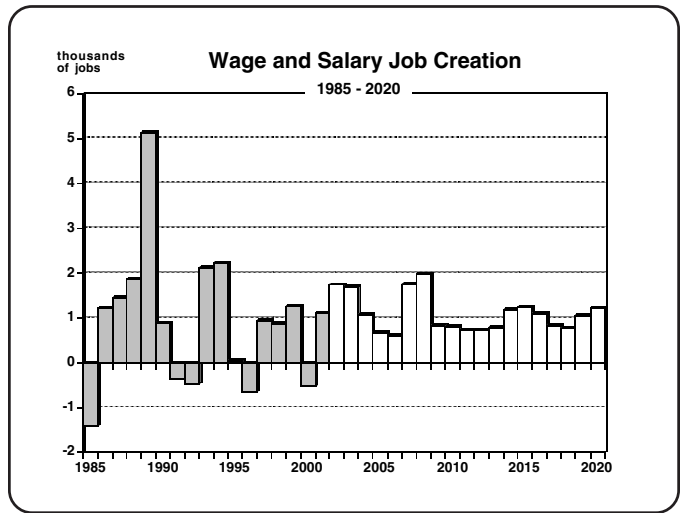
Agriculture is Imperial County's second largest industry with 24 percent of all wage and salary employment. One of California's leading agricultural counties, Imperial's fertile land produces a variety of agricultural products, including cattle, alfalfa, lettuce, and carrots. About one-fifth of the county's nearly three million acres is irrigated for agriculture purposes,

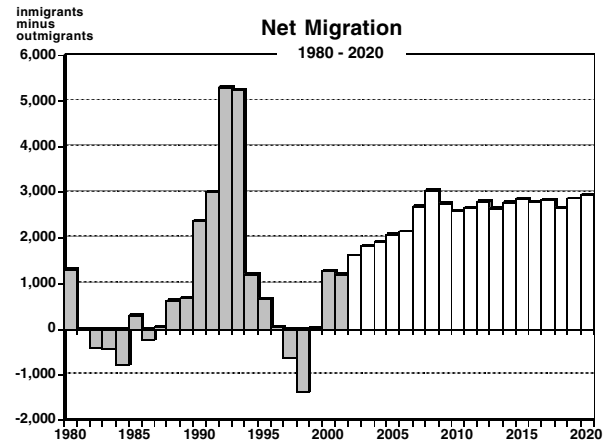
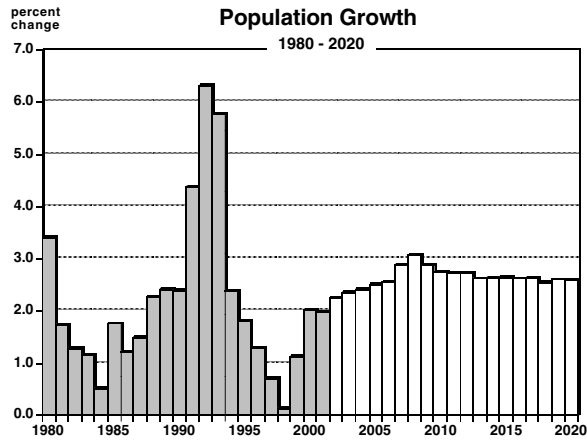
Agriculture laid the groundwork for success in Imperial County, but today the county's labor force and industries are becoming increasingly diversified. Economic development efforts have expanded opportunities for manufacturing and technology services in the county. Despite fluctuations in labor force numbers, recent economic conditions have supported job growth, a trend that is expected to continue.

The annual average unemployment rate in Imperial County exceeds the rate for California by over 14 percentage points; however, agriculturally oriented counties like Imperial tend to have higher unemployment rates due to greater seasonal variations in employment. The county's recorded unemployment rate in 2001 was 21.3 percent, an aggregate decrease of 4.7 percentage points from 2000.

## Forecast Highlights

- The county is forecast to create 7,500 new wage and salary jobs between 2002 and 2007. The forecast rate of job growth averages 2.1 percent per year.
- Real per capita income remains constant over the next 5 years. Total inflation-adjusted personal income increases 2.3 percent per year but population growth dilutes the average real income per person.
- The unemployment rate falls to 19.6 percent by 2007, due largely to the deconcentration of farm employment to total employment over time. The farm sector continues to grow, but at a decreasing rate as the county becomes more diversified in the non-farm industries.
- Population growth averages 2.5 percent per year between 2002 and 2007. The natural increase is the principal engine of population growth. But net migration also contributes significantly to new population growth. The number of net migrants is forecast to average 2,000 per year.
- Approximately 1,000 new homes are permitted each year over the next 5 years. That rate of building is not enough to keep housing densities or housing prices from rising further throughout the county.
- The median home selling price (adjusted for general price inflation) is projected to increase from \$76,500 in 2002 to \$84,700 in 2007.

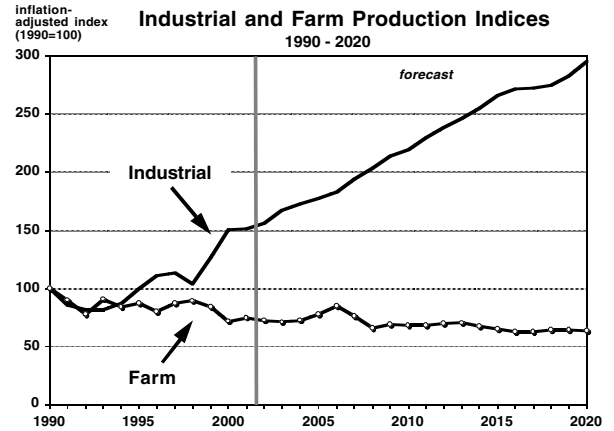
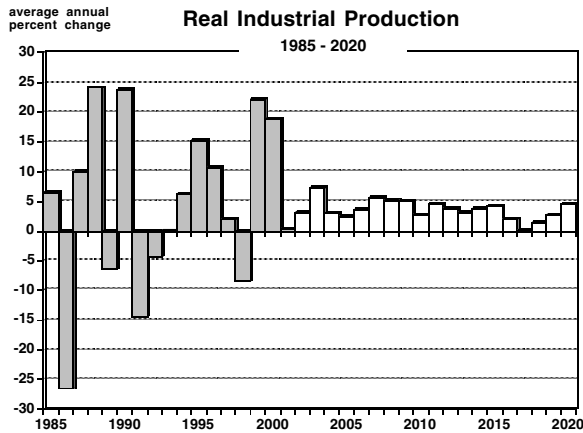




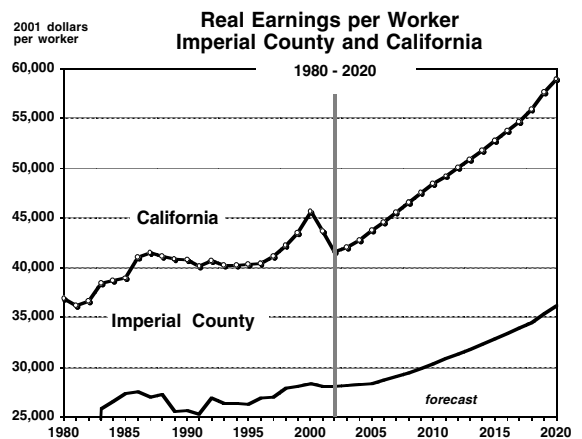
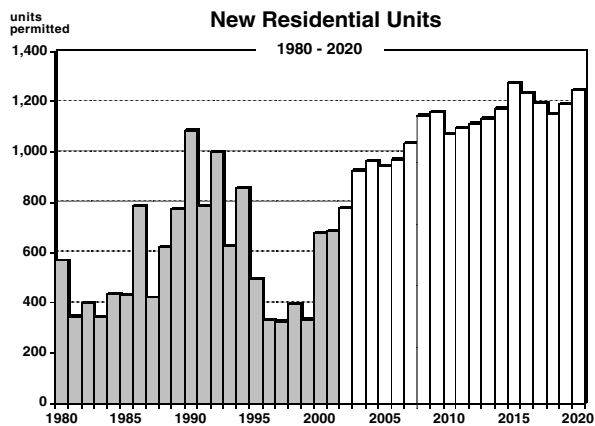
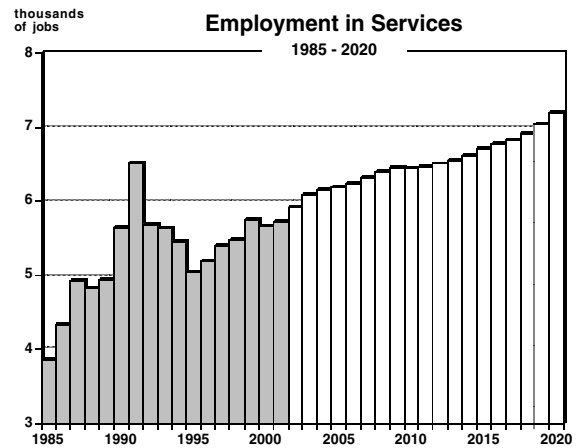
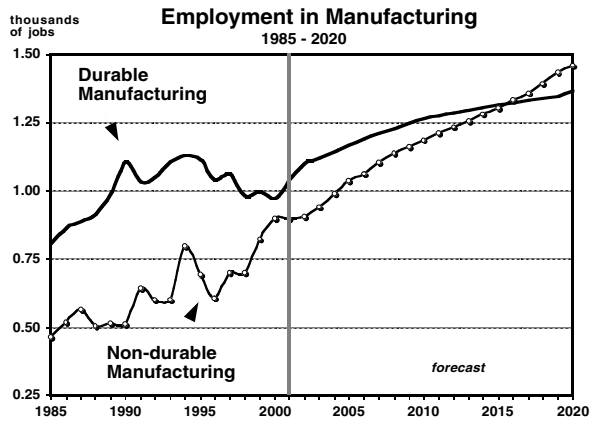
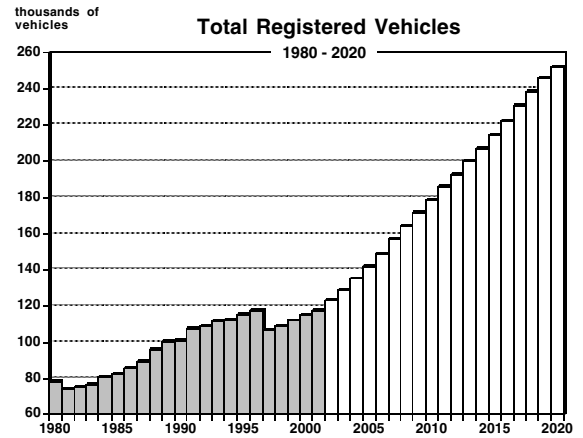
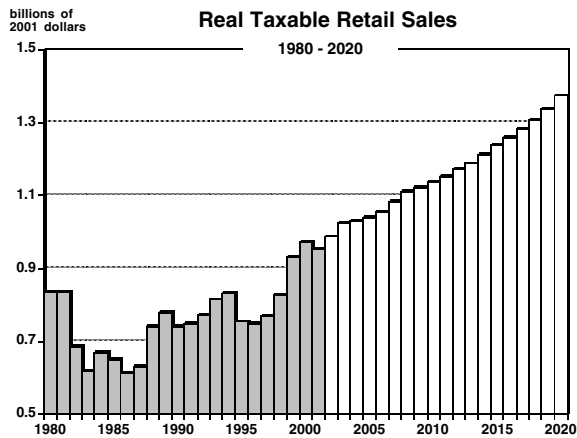
## Imperial County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	139,500	651	115	37	497	\$0.7	\$2.2	\$18,427	\$1,009	\$1
1996	141,300	53	118	38	331	\$0.7	\$2.2	\$17,356	\$945	\$1
1997	142,300	-623	107	38	327	\$0.7	\$2.3	\$17,976	\$1,040	\$1
1998	142,500	-1,376	109	39	394	\$0.8	\$2.5	\$19,060	\$1,083	\$1
1999	144,100	32	112	39	333	\$0.9	\$2.5	\$18,892	\$1,045	\$1
2000	147,000	1,263	115	39	677	\$0.9	\$2.7	\$19,186	\$920	\$1
2001	149,900	1,194	118	40	685	\$1.0	\$2.9	\$19,034	\$993	\$1
2002	153,270	1,618	123	40	775	\$1.0	\$3.1	\$19,580	\$998	\$1
2003	156,894	1,809	129	41	925	\$1.1	\$3.2	\$19,537	\$999	\$1
2004	160,685	1,910	135	42	964	\$1.1	\$3.4	\$19,341	\$1,042	\$1
2005	164,701	2,056	142	43	945	\$1.2	\$3.5	\$19,145	\$1,143	\$1
2006	168,890	2,125	149	44	971	\$1.2	\$3.6	\$19,067	\$1,277	\$1
2007	173,755	2,683	157	45	1,035	\$1.3	\$3.9	\$19,363	\$1,172	\$2
2008	179,083	3,036	164	46	1,143	\$1.3	\$4.1	\$19,507	\$1,036	\$2
2009	184,220	2,743	171	47	1,160	\$1.4	\$4.3	\$19,217	\$1,111	\$2
2010	189,289	2,581	179	48	1,071	\$1.4	\$4.5	\$19,133	\$1,126	\$2
2011	194,465	2,651	186	49	1,096	\$1.5	\$4.7	\$18,997	\$1,153	\$2
2012	199,788	2,783	193	51	1,112	\$1.5	\$4.9	\$18,908	\$1,208	\$2
2013	205,021	2,649	200	52	1,132	\$1.6	\$5.2	\$18,822	\$1,250	\$2
2014	210,425	2,763	207	53	1,174	\$1.7	\$5.4	\$18,886	\$1,219	\$2
2015	216,016	2,841	214	54	1,274	\$1.7	\$5.7	\$18,971	\$1,205	\$2
2016	221,675	2,770	222	55	1,235	\$1.8	\$6.0	\$18,981	\$1,204	\$2
2017	227,516	2,818	231	56	1,193	\$1.9	\$6.3	\$18,951	\$1,233	\$2
2018	233,290	2,656	238	58	1,152	\$2.0	\$6.7	\$18,974	\$1,291	\$2
2019	239,338	2,852	246	59	1,191	\$2.1	\$7.1	\$19,150	\$1,320	\$2
2020	245,533	2,928	252	60	1,247	\$2.2	\$7.5	\$19,326	\$1,335	\$2



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
48	14.5	1.7	1.8	1.9	9.2	1.2	5.1	13.3
48	13.8	1.6	1.7	2.1	9.0	1.1	5.2	13.5
49	13.9	1.5	1.8	2.1	9.2	1.1	5.4	14.0
50	14.3	1.4	1.7	2.0	9.4	1.1	5.5	14.4
51	14.4	1.4	1.8	1.9	9.8	1.2	5.8	14.8
50	12.3	1.8	1.9	1.9	10.3	1.1	5.7	15.5
52	12.6	1.6	1.9	2.0	10.4	1.3	5.7	16.1
53	12.8	1.8	2.0	2.0	10.7	1.3	5.9	16.8
55	13.0	2.1	2.1	2.0	10.8	1.4	6.1	17.7
56	12.9	2.1	2.1	2.0	10.9	1.5	6.2	18.5
57	12.5	2.0	2.2	2.0	11.0	1.5	6.2	19.3
57	12.0	2.1	2.3	2.0	11.1	1.5	6.2	20.1
59	12.5	2.1	2.3	2.0	11.3	1.6	6.3	20.9
61	13.1	2.3	2.4	2.0	11.6	1.7	6.4	21.6
62	12.8	2.4	2.4	2.0	11.7	1.8	6.5	22.4
63	12.7	2.3	2.5	2.1	11.8	1.8	6.4	23.1
63	12.6	2.3	2.5	2.1	12.0	1.8	6.5	23.7
64	12.4	2.3	2.5	2.1	12.1	1.9	6.5	24.3
65	12.2	2.3	2.6	2.2	12.2	1.9	6.6	25.0
66	12.4	2.4	2.6	2.2	12.4	2.0	6.6	25.7
67	12.4	2.5	2.6	2.2	12.6	2.0	6.7	26.4
69	12.4	2.5	2.7	2.2	12.7	2.1	6.8	27.1
69	12.3	2.5	2.7	2.3	12.9	2.1	6.8	27.8
70	12.1	2.4	2.7	2.3	13.0	2.1	6.9	28.6
71	12.0	2.5	2.8	2.3	13.2	2.2	7.0	29.3
72	11.9	2.5	2.8	2.3	13.4	2.2	7.2	30.1



# Inland Empire Economic Forecast

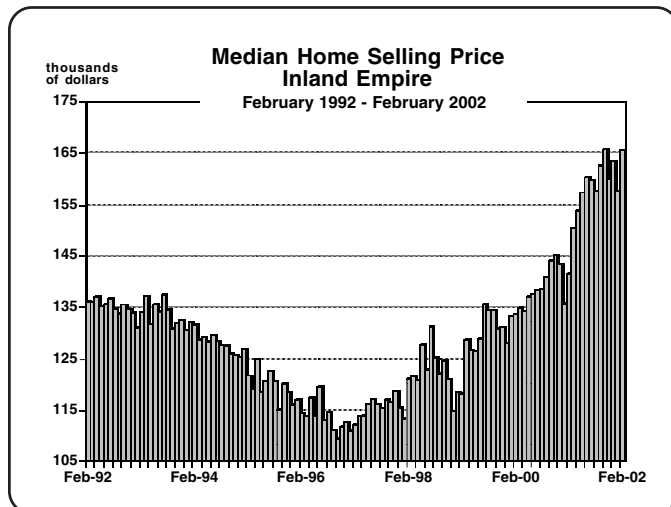
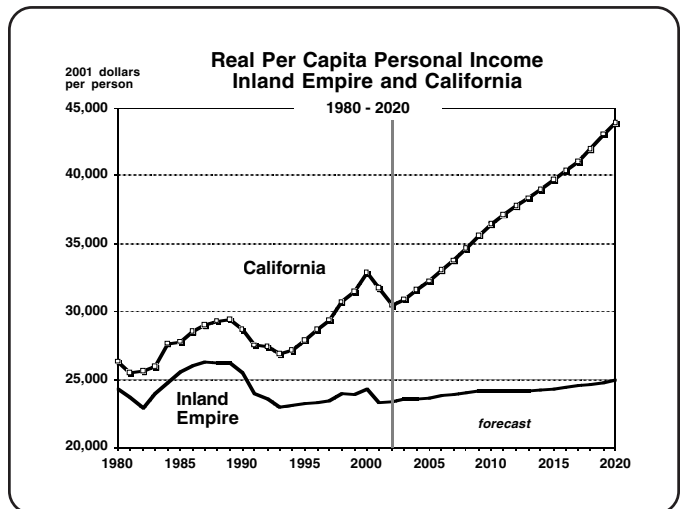
Riverside and San Bernardino Counties together are commonly known as the Inland Empire, frequently ranked among the top 10 fastest growing MSAs\* in the nation.

Economic expansion has been prolific in the region, from both internal growth and migration of firms, principally from Los Angeles and Orange Counties. The region was Southern California's employment growth leader during the 1990s with more than 250,000 jobs created.

A recent study quantified the source of the employment growth in the Inland Empire.\*\* Fifty-six percent of the jobs were the result of (1) brand new start-ups or (2) relocating firms from Los Angeles and Orange Counties. The remaining 44 percent of employment was the result of existing firm expansions.

Manufacturers have accounted for the majority of the large expansions, attracted to the region by available and affordable commercial space, and the lower costs of housing and labor. The growth of the manufacturing industry over the last 5 years (February 1997 to February 2002) produced 21,000 new jobs in the following sectors:

Metal Fabrication	3,600
Plastic Injection Molding	3,600
Furniture Production	2,600
Other Wood Products	2,100
Vehicles & Transportation Equip	4,600
Industrial Machinery & Equipment	1,400



During that same period of time, local government employment (dominated by the public schools) increased by 33,000 jobs. Business services accounted for 24,000 jobs, and the retail trade sector added 33,000 jobs.

The housing market is especially strong in the Inland Empire. High housing prices in coastal California are in large part, responsible for the flight by families and firms to the region. Home sales have soared the last 3 years, and prices have jumped.

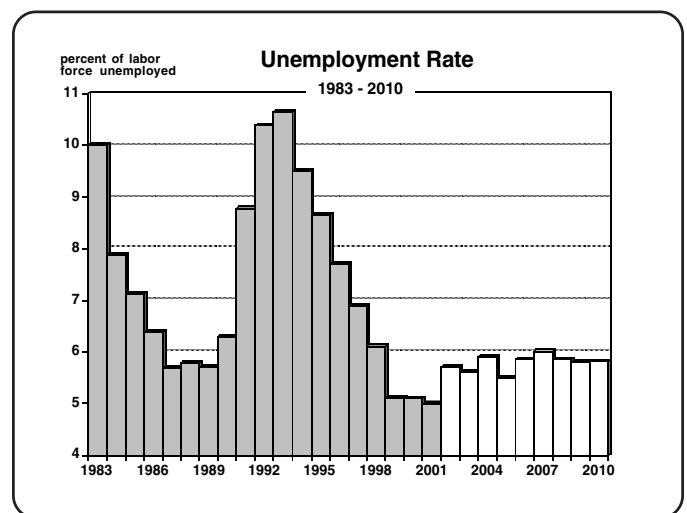
# Inland Empire Economic Forecast

## 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	3,010,600	2,537	2,120	948	10,899	\$17.4	\$61.0	\$23,234	\$1,938	\$14
1996	3,055,500	13,088	2,155	956	12,513	\$18.4	\$63.3	\$23,335	\$1,984	\$15
1997	3,112,400	26,379	2,060	964	15,377	\$19.1	\$65.9	\$23,466	\$1,883	\$16
1998	3,167,600	25,903	2,209	975	18,606	\$20.2	\$69.4	\$23,947	\$1,998	\$17
1999	3,249,400	52,247	2,305	989	21,651	\$22.7	\$72.8	\$23,921	\$1,979	\$21
2000	3,273,200	59,669	2,446	1,030	21,990	\$25.5	\$76.8	\$24,257	\$1,700	\$23
2001	3,384,100	55,000	2,551	1,049	27,574	\$26.6	\$79.0	\$23,344	\$1,761	\$23
2002	3,470,144	53,749	2,592	1,072	21,947	\$28.0	\$83.7	\$23,374	\$1,852	\$25
2003	3,555,184	51,739	2,643	1,091	20,660	\$29.2	\$88.3	\$23,547	\$1,926	\$26
2004	3,642,434	53,103	2,695	1,109	22,051	\$30.6	\$92.6	\$23,558	\$2,000	\$27
2005	3,734,306	56,989	2,752	1,128	23,838	\$32.3	\$97.6	\$23,632	\$2,074	\$29
2006	3,831,433	61,591	2,815	1,149	25,692	\$34.2	\$103.3	\$23,811	\$2,148	\$31
2007	3,933,098	65,545	2,881	1,171	27,047	\$36.1	\$108.7	\$23,867	\$2,219	\$33
2008	4,039,024	69,296	2,951	1,195	28,111	\$38.1	\$114.8	\$24,013	\$2,290	\$34
2009	4,147,551	71,420	3,022	1,219	28,050	\$40.0	\$121.2	\$24,131	\$2,361	\$36
2010	4,257,943	72,798	3,092	1,244	27,849	\$41.9	\$127.6	\$24,155	\$2,437	\$38
2011	4,370,327	74,261	3,161	1,268	27,964	\$43.9	\$134.1	\$24,133	\$2,515	\$40
2012	4,483,799	74,758	3,230	1,292	27,728	\$45.8	\$141.1	\$24,142	\$2,595	\$42
2013	4,598,490	75,303	3,300	1,316	27,677	\$47.7	\$148.5	\$24,137	\$2,678	\$43
2014	4,715,749	77,127	3,372	1,340	28,508	\$49.7	\$156.4	\$24,211	\$2,757	\$45
2015	4,836,529	79,822	3,448	1,365	29,571	\$51.8	\$164.8	\$24,285	\$2,836	\$46
2016	4,961,955	77,529	3,528	1,390	30,807	\$54.2	\$174.0	\$24,392	\$2,919	\$48
2017	5,092,003	77,564	3,614	1,417	31,790	\$56.8	\$184.1	\$24,511	\$3,007	\$50
2018	5,227,639	76,492	3,702	1,445	33,289	\$59.5	\$194.9	\$24,655	\$3,092	\$52
2019	5,369,500	77,971	3,794	1,474	34,899	\$62.4	\$206.2	\$24,799	\$3,175	\$54
2020	5,516,983	77,820	3,886	1,504	35,959	\$65.3	\$218.3	\$24,980	\$3,256	\$56

## Forecast Highlights

- Forecast for Population: Net migration into the region averages 60,000 persons per year. Population growth accelerates to 2.5 percent per year.
- Forecast for Employment: 38,000 new wage and salary jobs are created per year for the rest of the decade. The compound rate of growth between 2001 and 2007 is 3.3 percent per year. The unemployment rate is forecast to remain in a tight range of between 5 and 6 percent for the next several years. The region will remain the center of job expansion in Southern California.
- Forecast for Personal Income: Total inflation-adjusted personal income rises an average of 3 percent per year between 2002 and 2007. This compares to an average of 2.6 percent gains in real personal income between 1995 and 2000. Real per capita personal income increases 0.5 percent per year over the next 5 years.



- Forecast for Average Salaries: Salary per worker rises 0.5 percent per year during the decade, a significant improvement over the average 0.90 percent per year decline in real average salaries during the 1995 to 2000 period.

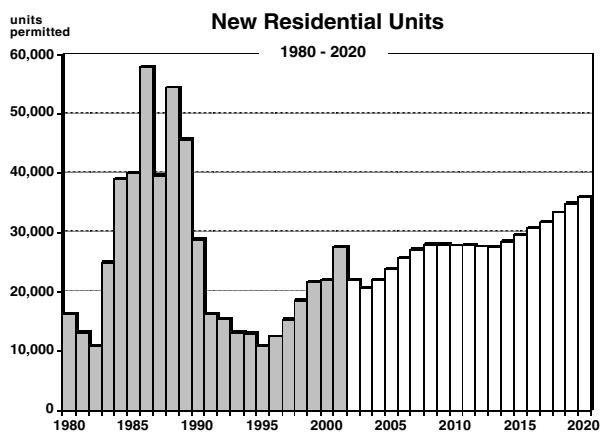
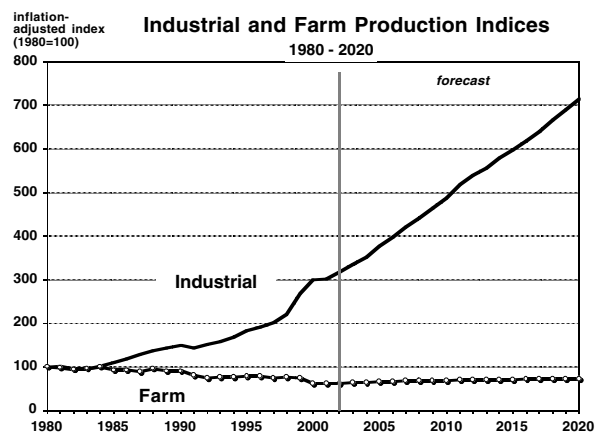
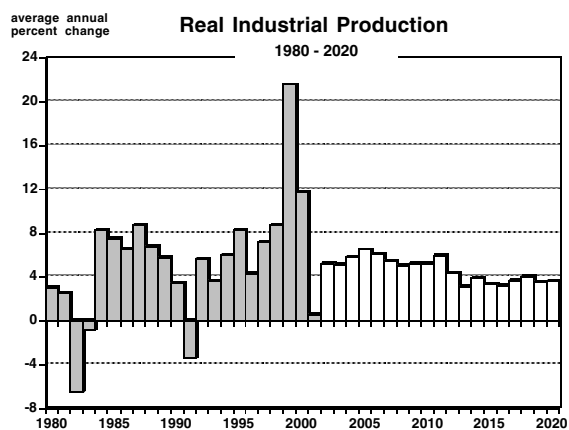
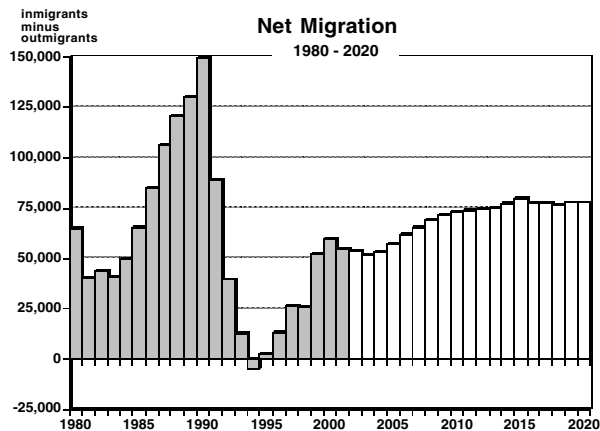
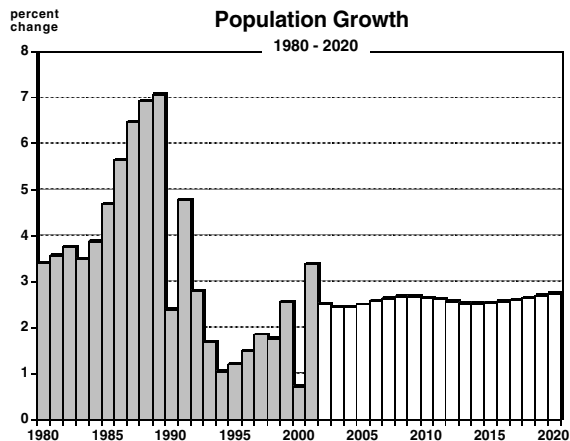


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
802	21.8	43.1	1.1	94.4	40.8	205.9	29.4	202.6	162.6
825	21.3	46.2	1.2	99.2	41.1	210.1	29.6	208.7	167.3
863	21.7	52.1	1.2	104.8	42.5	217.9	29.8	221.5	171.6
904	21.6	60.8	1.0	111.4	45.7	223.2	30.6	234.9	174.7
960	21.3	70.8	1.0	117.8	49.1	233.7	31.9	251.5	183.1
1,010	21.7	78.9	1.1	124.6	50.5	247.7	31.9	261.7	192.1
1,049	19.9	86.6	1.2	124.8	52.3	257.7	33.8	272.1	200.7
1,085	21.3	84.9	1.2	125.3	56.2	271.5	34.6	281.9	208.2
1,119	21.3	83.7	1.1	126.8	59.1	285.4	35.2	292.3	214.4
1,155	21.4	84.4	1.1	129.1	62.0	299.6	35.7	302.1	219.9
1,193	21.4	86.4	1.1	132.0	64.9	314.2	36.1	311.9	225.3
1,233	21.5	88.8	1.1	135.4	67.8	329.2	36.5	321.9	230.8
1,273	21.5	91.8	1.1	139.1	70.5	344.5	36.9	331.4	236.4
1,314	21.5	95.1	1.1	143.2	73.0	359.9	37.2	340.8	241.9
1,353	21.5	98.0	1.1	146.9	75.5	375.5	37.5	349.5	247.3
1,390	21.6	100.5	1.1	150.6	77.7	390.9	37.7	357.9	252.4
1,427	21.6	102.8	1.1	154.2	79.7	406.0	37.8	366.2	257.7
1,462	21.6	104.7	1.1	157.4	81.1	420.5	37.9	374.9	262.9
1,496	21.6	106.0	1.1	160.4	82.2	434.3	37.9	384.1	268.2
1,530	21.6	107.2	1.1	163.4	83.5	447.4	37.8	394.4	273.7
1,565	21.7	108.4	1.1	166.2	85.0	459.9	37.7	405.7	279.5
1,601	21.7	109.6	1.1	169.1	86.4	471.8	37.7	418.1	285.6
1,637	21.7	110.8	1.1	171.9	87.6	483.3	37.6	431.2	292.2
1,675	21.7	112.4	1.1	175.3	88.7	494.4	37.6	445.0	299.2
1,714	21.7	114.5	1.1	179.1	89.6	505.0	37.6	459.3	306.6
1,754	21.7	116.4	1.1	182.7	90.5	515.2	37.6	474.4	314.4

- **Forecast for Housing:** An average of 24,700 residential units are permitted per year during the decade. This is a significant acceleration in housing production compared to the 1990s when an average of 16,600 units were permitted per year in the Inland Empire.
- **Home Prices:** Selling prices for housing in the region are among the most affordable in Southern California. The median price in 2001 was \$156,800 according to the California Association of REALTORS®. Home values are forecast to rise an average of 4.7 percent per year, adjusted for inflation. At this rate of appreciation, the median selling price in 2001 dollars is projected to be \$232,000 in the year 2010.

\* Metropolitan statistical Area

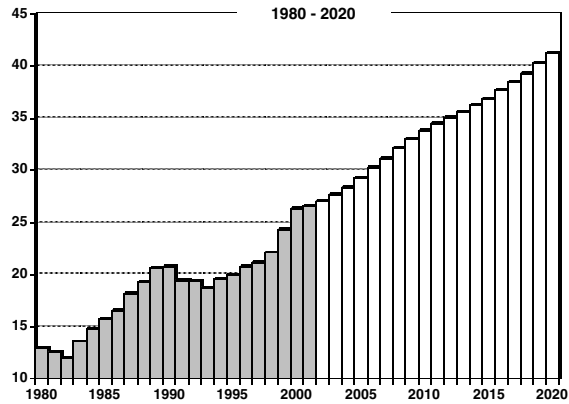
\*\* See the Inland Empire Quarter Economic Report, by John Husing, Volume 13, Number 1, January 2001, published by the Inland Empire Economic Partnership



billions of  
2001 dollars

### Real Taxable Retail Sales

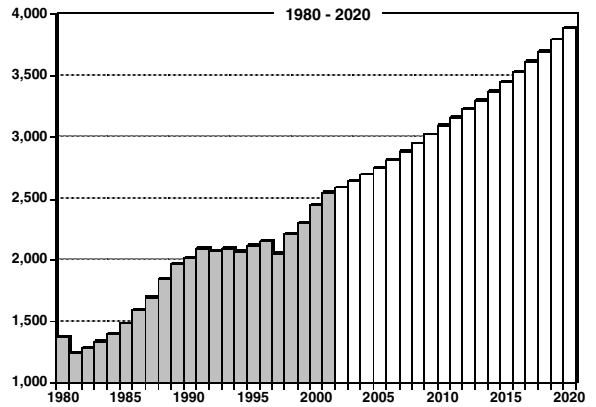
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

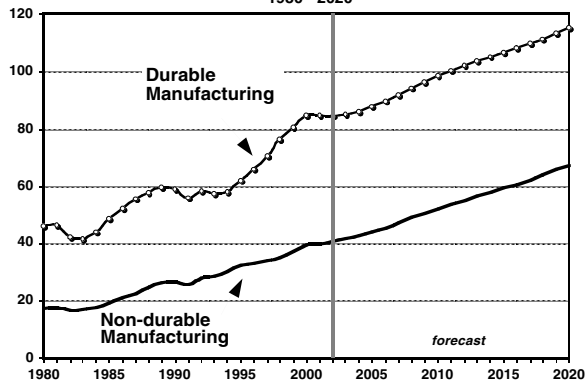
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

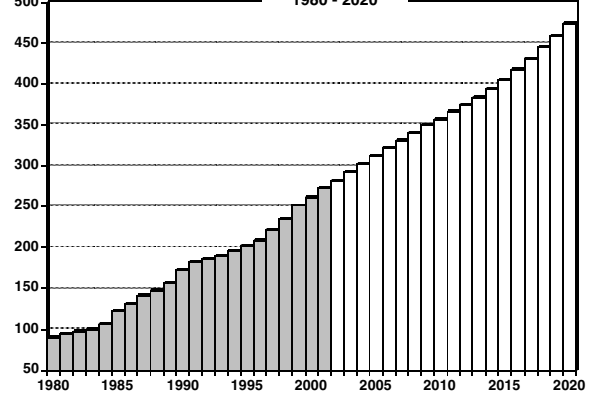
1980 - 2020



thousands of  
jobs

### Employment in Services

1980 - 2020



# Riverside County Economic Forecast

In terms of population, Riverside is the seventh largest county in the state. Between 1990 and 2000, the population leaped 32 percent, to 1.5 million residents. The total population in California grew by only 13.8 percent between 1990 and 2000.

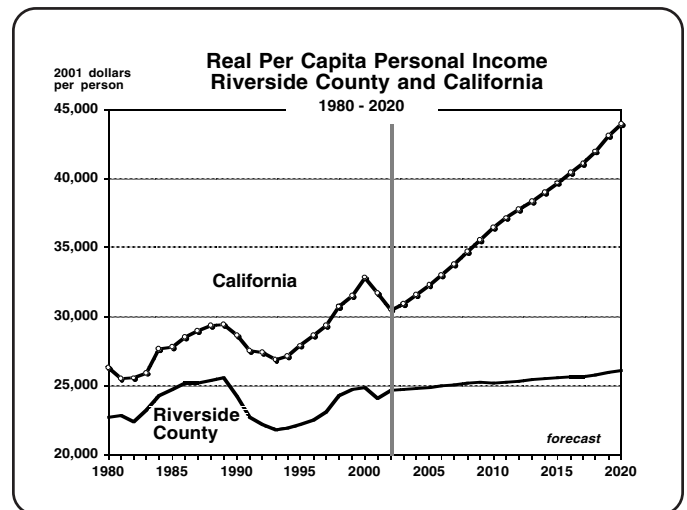
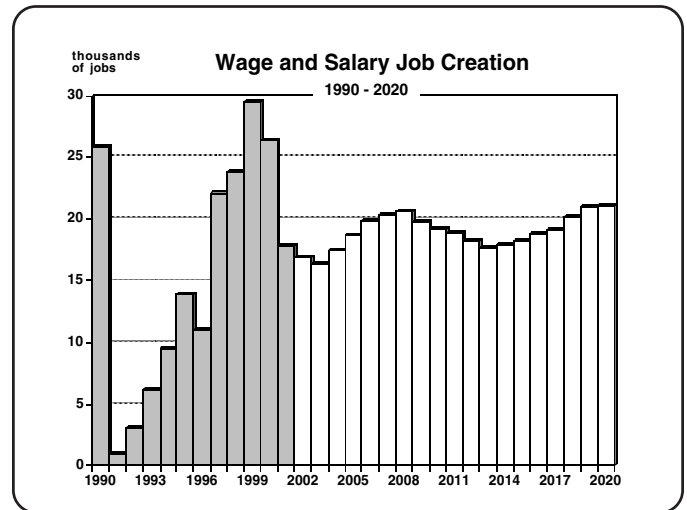
Agriculture continues to be a significant part of the Riverside economy; the county consistently ranks in the top ten leading farm counties in the state. Riverside produces a variety of crops including milk, table grapes, nursery plants, eggs, and dates.

As a major distribution center for Southern California and the Pacific Rim, Riverside County has experienced hyper-growth, not only in population, but also in commercial and industrial development. Most of this activity is centered in the western half of the county, while recreation and agriculture predominate in the eastern areas.

Technology industries are not a large part of the Riverside economy but the emergence of some new technology is expanding the region's economic base. Currently, "new economy" sectors comprise about 4 percent of the employment in the greater Inland Empire.

The county's diverse economic base is lead by services, retail trade, and government. Together these three industries accounted for 65 percent (303,900) of the total employment (468,000) in the county. Services account for 27 percent of all employment in the county. Within services, the business, health, and engineering and management services components posted the largest gains. Non-farm industry projections for 2002-2007 indicate that 66 percent of the job growth in Riverside County during the forecast period will be in construction, services, and trade.

From 1995 to 2000, Riverside County's wage and salary employment added 112,675 jobs, a cumulative growth of 31 percent. In 2000, the county recorded an increase of 26,400 jobs. Riverside County's employment gains for 2000 (and 2001) are well above neighboring San Bernardino's gains and California's percentage gains.



The median new home price reached record levels in 2001, rising 18 percent from year ago levels. Home prices are so high in coastal California that most families cannot afford to buy the median priced home. Consequently, there is significant flight from residents of Los Angeles and Orange County especially into Riverside County for both home ownership and employment opportunities.

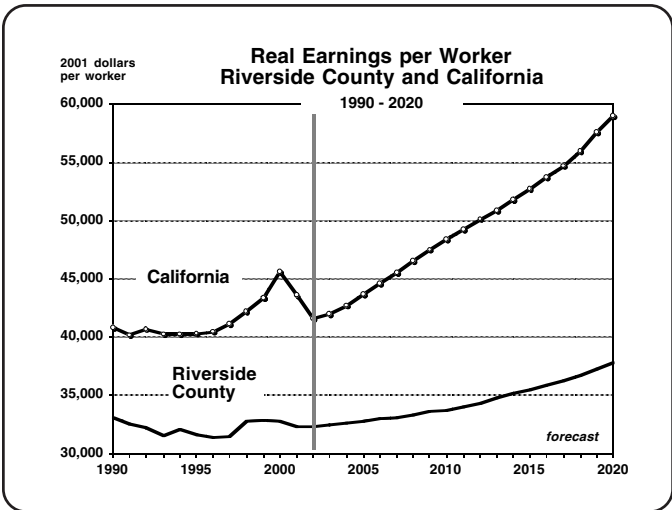
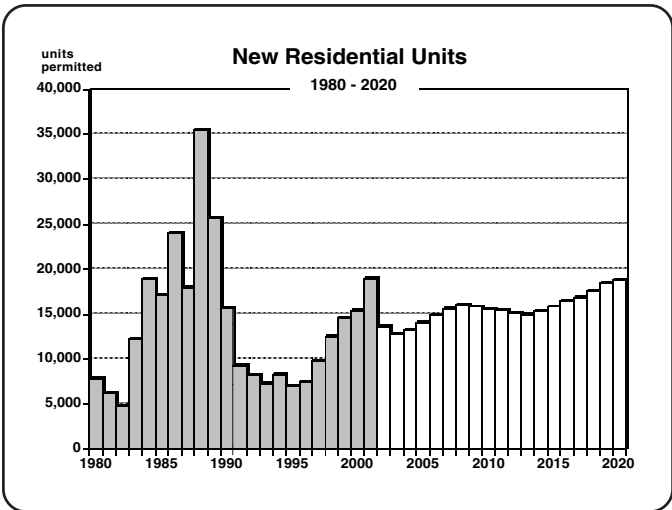
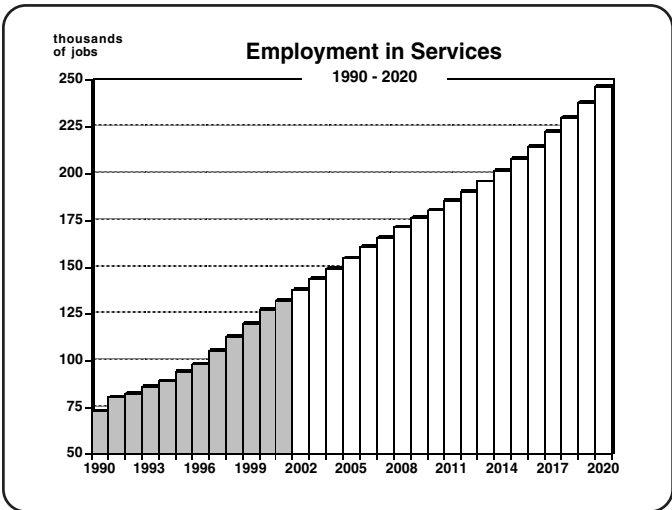
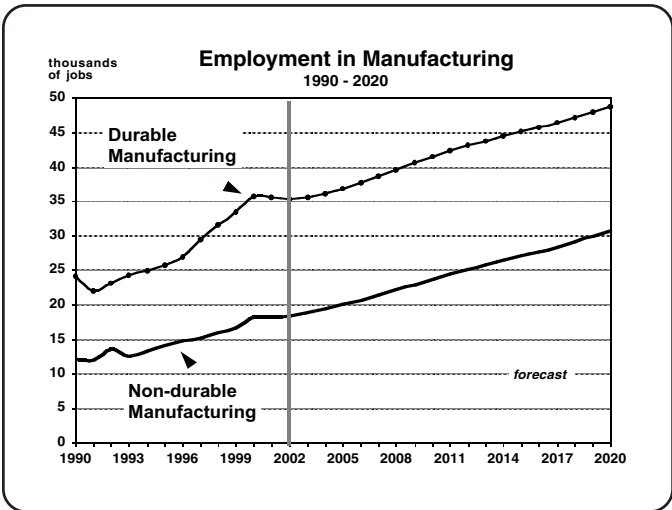
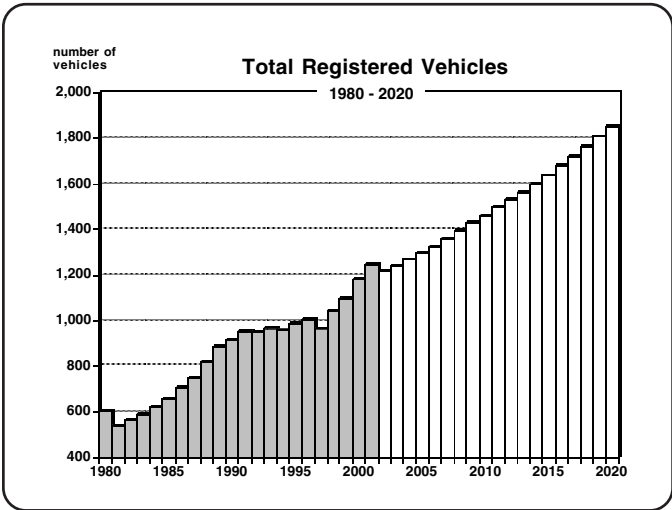
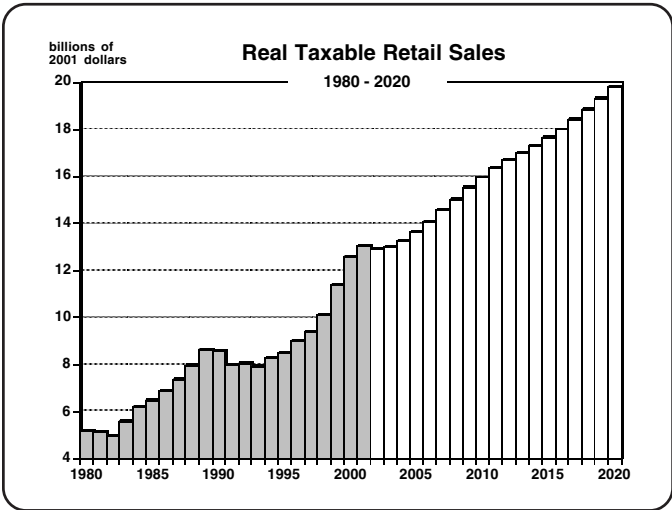
## Forecast Highlights

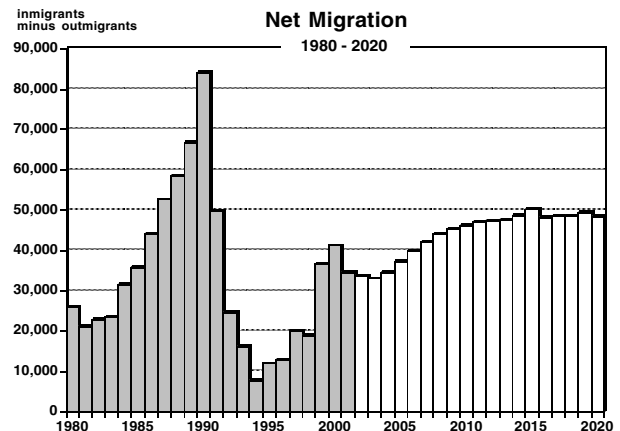
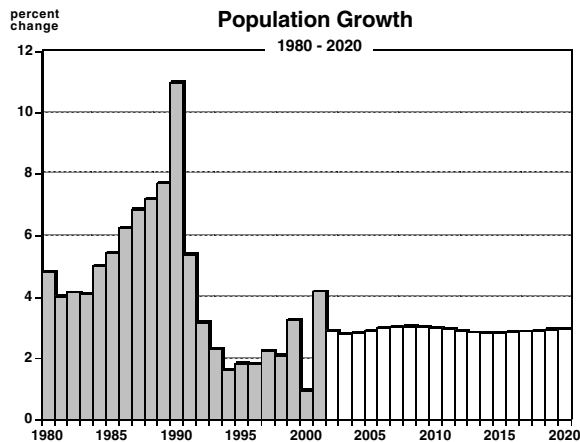
- Forecast for Population: Net migration into the region averages 39,000 persons per year for the remainder of the decade. Population growth accelerates from 2.1 percent between 1995 and 2000 to 2.9 percent per year between 2002 and 2007.

Population  
Riverside County • 2001

Riverside	265,684
Moreno Valley	146,505
Corona	131,246
Hemet	60,600

County total **1,609,356**





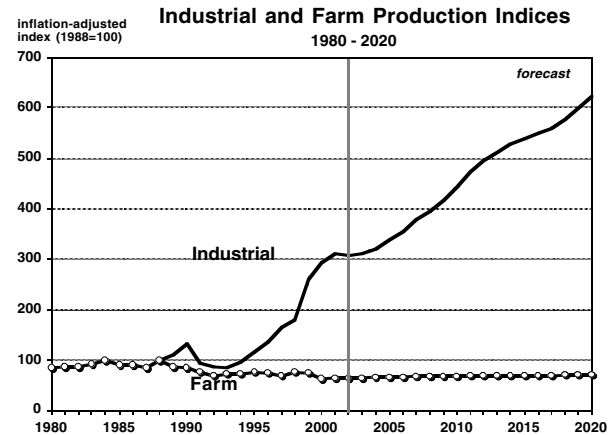
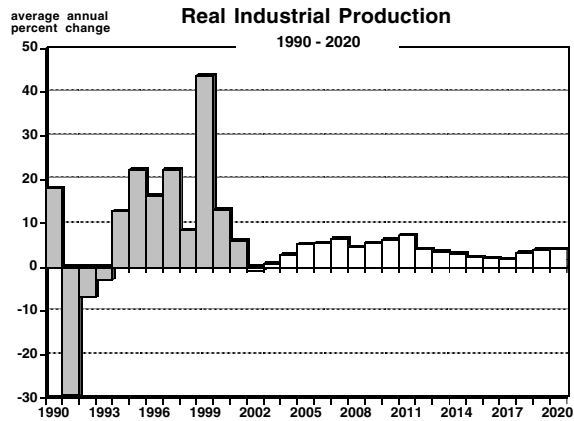
## Riverside County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,401,600	11,878	986	448.1	6,946	\$7.4	\$27.1	\$22,201	\$1,163.4	\$10
1996	1,427,100	12,822	1,006	453.5	7,499	\$8.0	\$28.5	\$22,539	\$1,141.8	\$12
1997	1,459,000	19,976	965	458.0	9,784	\$8.5	\$30.4	\$23,107	\$1,087.9	\$14
1998	1,489,700	18,967	1,042	464.2	12,493	\$9.3	\$33.1	\$24,308	\$1,199.5	\$15
1999	1,538,100	36,550	1,098	473.1	14,579	\$10.7	\$35.6	\$24,726	\$1,197.4	\$22
2000	1,553,000	41,214	1,180	503.1	15,410	\$12.2	\$37.3	\$24,847	\$1,048.6	\$25
2001	1,618,000	34,500	1,247	515.8	19,025	\$13.1	\$39.0	\$24,092	\$1,103.3	\$26
2002	1,664,725	33,700	1,217	526.8	13,641	\$13.3	\$42.4	\$24,674	\$1,140.3	\$26
2003	1,711,191	33,141	1,242	536.8	12,715	\$13.7	\$44.6	\$24,720	\$1,180.4	\$26
2004	1,759,312	34,489	1,267	546.3	13,295	\$14.3	\$47.1	\$24,799	\$1,220.5	\$27
2005	1,810,310	37,089	1,295	556.3	14,066	\$15.1	\$49.8	\$24,884	\$1,261.9	\$29
2006	1,864,306	39,831	1,326	567.2	14,971	\$15.9	\$52.8	\$25,016	\$1,302.9	\$30
2007	1,920,747	42,039	1,359	579.0	15,619	\$16.9	\$55.8	\$25,084	\$1,342.3	\$32
2008	1,979,521	44,176	1,393	591.3	16,062	\$17.8	\$59.0	\$25,178	\$1,381.8	\$34
2009	2,039,597	45,299	1,428	604.2	15,862	\$18.8	\$62.4	\$25,259	\$1,421.6	\$35
2010	2,100,656	46,089	1,462	617.0	15,574	\$19.8	\$65.7	\$25,202	\$1,464.5	\$38
2011	2,162,831	46,989	1,496	629.7	15,465	\$20.8	\$69.5	\$25,270	\$1,508.9	\$40
2012	2,225,540	47,276	1,530	642.5	15,183	\$21.8	\$73.5	\$25,323	\$1,554.5	\$42
2013	2,288,875	47,617	1,564	655.2	15,017	\$22.8	\$77.9	\$25,429	\$1,601.7	\$43
2014	2,353,604	48,703	1,600	667.9	15,356	\$23.7	\$82.3	\$25,508	\$1,646.9	\$45
2015	2,420,179	50,200	1,637	680.9	15,850	\$24.8	\$86.8	\$25,574	\$1,692.2	\$46
2016	2,489,229	48,268	1,677	694.4	16,423	\$25.9	\$91.8	\$25,639	\$1,739.8	\$47
2017	2,560,635	48,636	1,719	708.5	16,876	\$27.2	\$97.1	\$25,699	\$1,790.3	\$48
2018	2,634,994	48,598	1,762	723.0	17,623	\$28.5	\$102.9	\$25,834	\$1,839.3	\$49
2019	2,712,620	49,326	1,807	738.2	18,395	\$29.9	\$109.2	\$26,009	\$1,887.5	\$51
2020	2,792,972	48,523	1,853	754.2	18,879	\$31.4	\$115.6	\$26,129	\$1,934.4	\$53

- Forecast for Employment: 150,000 new wage and salary jobs are created between 2002 and 2010. The compound rate of growth between 2002 and 2007 is 3.4 percent per year. The unemployment rate is forecast to remain in a range of between 6 and 7 percent for the next several years.

- Forecast for Personal Income: Total inflation-adjusted personal income rises an average of 2.7 percent per year between 2002 and 2007. This compares to an average of 4.4 percent gains in real personal income between 1995 and 2000. Real per capita personal income increases 0.4 percent per year over the next 5 years.



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
355.3	17.3	22.8	40.0	11.5	88.4	13.8	93.8	67.8
366.3	16.9	25.0	41.7	11.0	90.3	13.8	97.8	69.9
388.4	17.4	29.4	44.7	11.6	94.3	13.5	105.3	72.2
412.2	17.5	35.6	47.5	12.6	98.4	14.0	112.7	73.9
441.6	17.3	42.3	50.1	13.8	105.0	14.9	120.0	78.2
468.0	17.7	46.6	53.8	13.8	111.2	14.4	127.0	83.6
485.8	16.2	51.1	53.9	14.3	115.7	15.2	132.1	87.3
502.7	15.9	50.5	53.9	14.6	123.1	15.8	138.0	91.0
519.1	15.6	49.6	54.5	14.9	130.3	16.0	143.9	94.2
536.6	15.4	50.1	55.6	15.1	137.7	16.2	149.4	97.1
555.3	15.2	51.4	56.9	15.3	145.2	16.4	154.9	99.9
575.2	15.0	53.0	58.4	15.8	153.0	16.6	160.6	102.8
595.4	14.9	55.0	60.1	16.2	160.9	16.8	166.0	105.7
616.0	14.8	57.2	61.9	16.5	168.9	16.9	171.2	108.6
635.8	14.7	59.1	63.5	16.9	177.0	17.1	176.2	111.4
655.0	14.7	60.8	65.2	17.3	185.0	17.2	180.9	114.0
673.9	14.6	62.3	66.8	17.7	192.8	17.3	185.6	116.8
692.1	14.6	63.5	68.2	18.0	200.3	17.4	190.5	119.5
709.8	14.6	64.4	69.6	18.3	207.5	17.5	195.7	122.3
727.7	14.7	65.2	70.9	18.5	214.2	17.5	201.5	125.1
745.9	14.7	66.0	72.2	18.8	220.7	17.5	207.9	128.1
764.7	14.7	66.8	73.5	19.1	226.9	17.5	214.9	131.3
783.9	14.7	67.6	74.7	19.4	232.9	17.5	222.3	134.8
804.0	14.7	68.6	76.2	19.8	238.6	17.6	230.1	138.4
825.1	14.7	70.0	77.9	20.2	244.1	17.6	238.2	142.3
846.2	14.7	71.3	79.5	20.6	249.4	17.7	246.7	146.4

- Forecast for Average Salaries: The average salary per worker in 2001 was \$32,300. Salaries rise an average of 0.5 percent per year during the decade. Average salaries are slightly higher in San Bernardino County than in Riverside County.

- Forecast for Housing: An average of 14,500 residential units are permitted per year during the decade. This is a significant acceleration in housing production compared to the 1990s when an average of 10,000 units were permitted per year in Riverside County.

# San Bernardino County Economic Forecast

San Bernardino is the largest County in the United States, comprising in excess of 20,000 square miles. About ninety percent of the county is desert; the remainder consists of the San Bernardino Valley and the San Bernardino Mountains.

Most of the population is centered in the western half of the county, due mainly to the availability of land, water, and access to major transportation facilities, such as Ontario International Airport.

The county population expanded by 21 percent between 1990 and 2000. The cities of Adelanto, Fontana, Highland, Rancho Cucamonga, Rialto, Yucaipa, and Victorville recorded growth that exceeded 25 percent during the ten year period.

Over the years 1995–2000, San Bernardino County's wage and salary employment added 94,000 jobs, a cumulative growth of over 20 percent. In 2001, the county recorded an increase of 21,000 jobs. San Bernardino's diverse economic base is lead by services, government, retail trade, and manufacturing. Services is the largest industry in the county, accounting for more than 25 percent of total employment. Within the services industry, recent growth is concentrated in the business services sector.

This sector includes the principal "new economy" jobs associated with computer programming, information technologies, internet services, and database development and management.

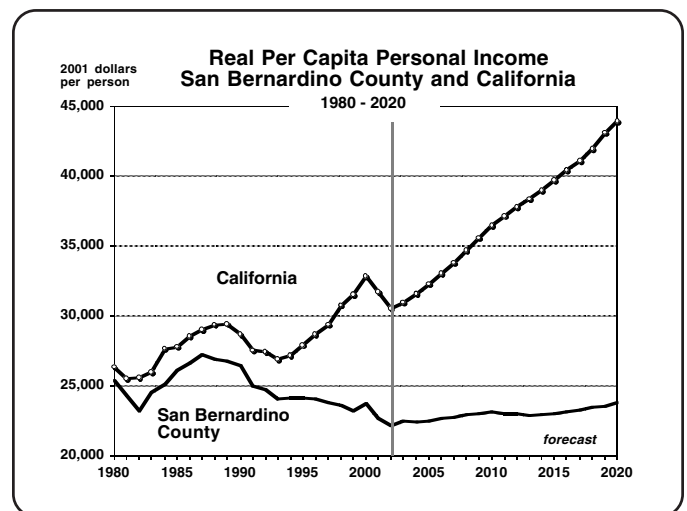
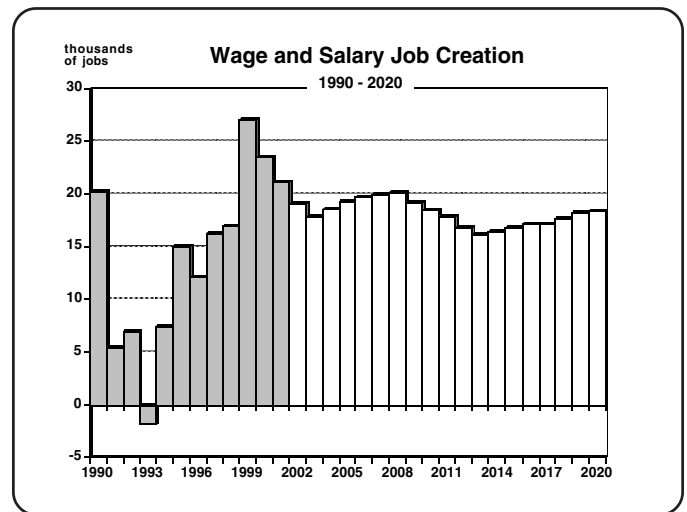
The other vital industry in the county is manufacturing. The projections for this industry call for a 12 percent increase in employment between 2002 and 2007. Within this industry, the largest amount of growth is expected in the transportation equipment sector.

Between 2002 and 2007, 63 percent of the job gains in San Bernardino County will be in 3 sectors: services, trade, and manufacturing.

Population  
San Bernardino County • 2001

San Bernardino	190,232
Ontario	162,332
Fontana	135,100
Rancho Cucamonga	132,663

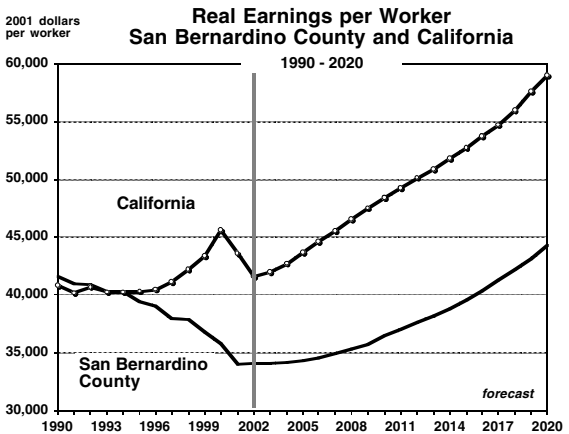
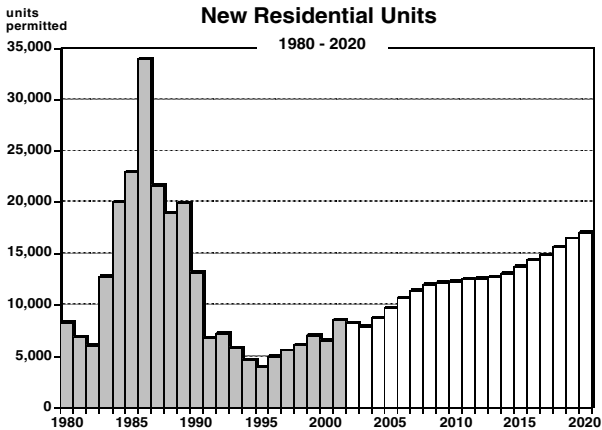
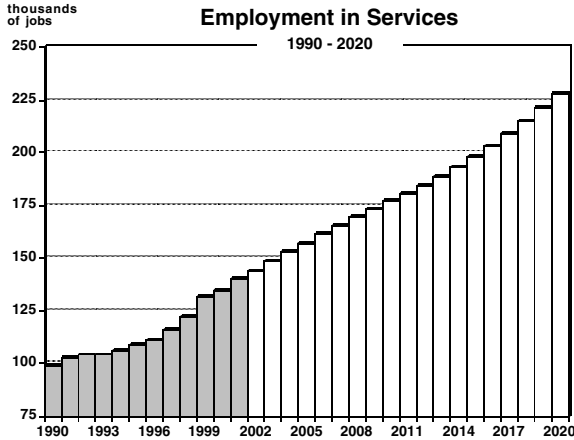
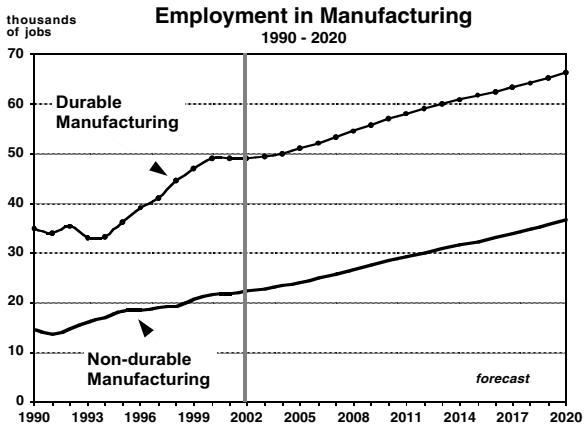
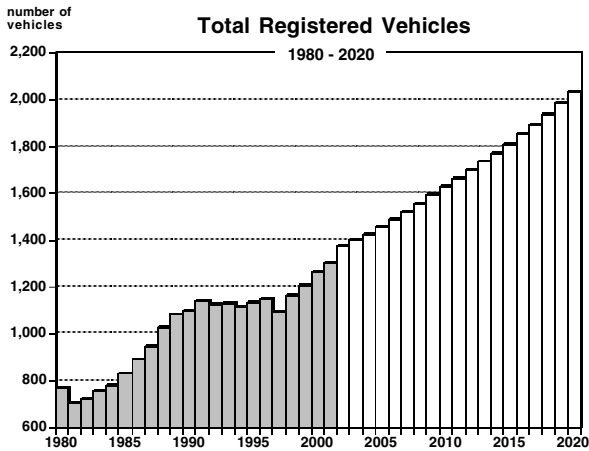
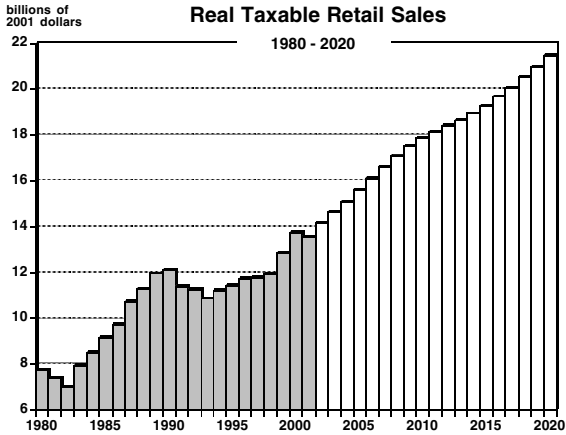
County total	1,764,334
--------------	-----------

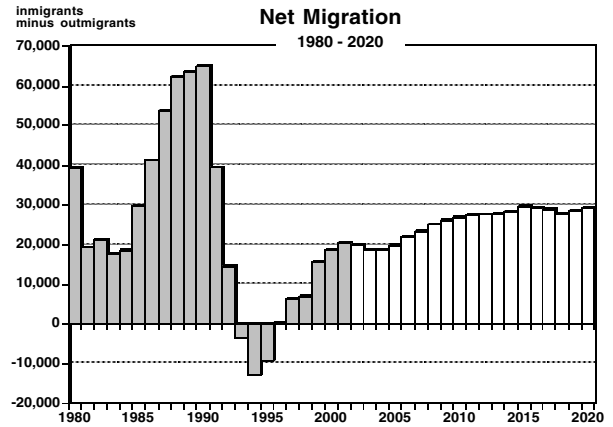
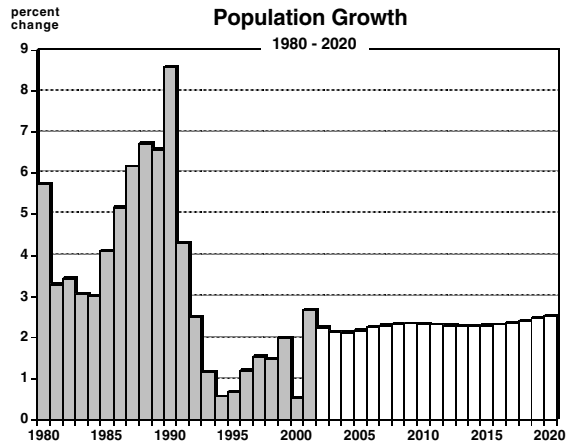


## Forecast Highlights

- Forecast for Population: Net migration into the region averages 22,000 persons per year for the remainder of the decade. Population growth accelerates from 1.4 percent between 1995 and 2000 to 2.2 percent per year between 2002 and 2007.
- Forecast for Employment: 154,000 new wage and salary jobs are created between 2002 and 2010. The compound rate of growth between 2002 and 2007 is 3.1 percent per year. The unemployment rate is forecast to remain in a range of between 5 and 6 percent for the next several years.







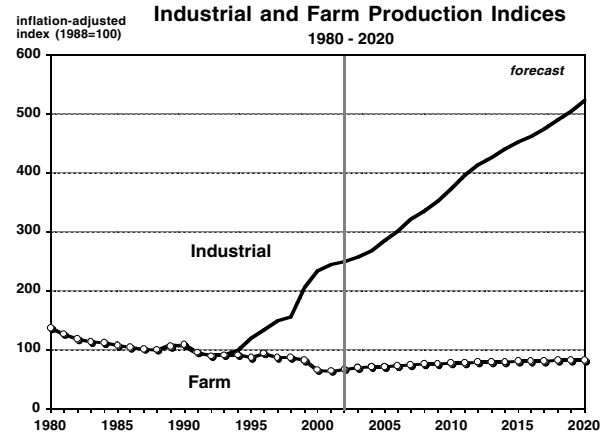
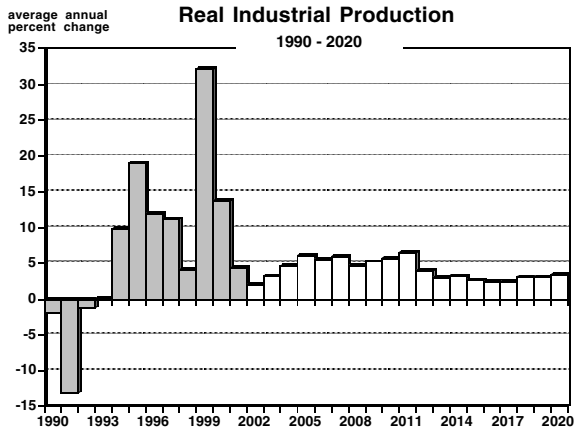
## San Bernardino County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,609,000	-9,341	1,133	499.5	3,953	\$10.0	\$33.9	\$24,133	\$774.1	\$14
1996	1,628,400	266	1,150	502.9	5,014	\$10.4	\$34.7	\$24,033	\$842.3	\$15
1997	1,653,400	6,403	1,095	506.2	5,593	\$10.6	\$35.5	\$23,782	\$794.6	\$17
1998	1,677,900	6,936	1,167	510.9	6,113	\$10.9	\$36.3	\$23,628	\$798.9	\$18
1999	1,711,300	15,697	1,206	515.9	7,072	\$12.0	\$37.2	\$23,197	\$782.0	\$23
2000	1,720,200	18,455	1,266	526.9	6,580	\$13.3	\$39.5	\$23,724	\$651.7	\$27
2001	1,766,100	20,500	1,305	532.8	8,549	\$13.6	\$40.0	\$22,658	\$658.1	\$28
2002	1,805,419	20,049	1,376	545.4	8,306	\$14.6	\$41.3	\$22,176	\$711.9	\$28
2003	1,843,994	18,597	1,401	554.4	7,946	\$15.4	\$43.7	\$22,459	\$745.8	\$29
2004	1,883,122	18,614	1,428	562.9	8,755	\$16.3	\$45.5	\$22,399	\$779.1	\$31
2005	1,923,996	19,900	1,457	572.0	9,772	\$17.2	\$47.8	\$22,455	\$812.6	\$32
2006	1,967,128	21,760	1,489	581.8	10,721	\$18.3	\$50.5	\$22,669	\$845.5	\$34
2007	2,012,351	23,506	1,523	592.3	11,427	\$19.2	\$52.9	\$22,706	\$876.9	\$36
2008	2,059,503	25,121	1,558	603.4	12,049	\$20.2	\$55.8	\$22,894	\$908.1	\$38
2009	2,107,955	26,121	1,594	615.0	12,188	\$21.2	\$58.8	\$23,040	\$939.3	\$40
2010	2,157,287	26,709	1,630	626.5	12,275	\$22.1	\$61.9	\$23,135	\$972.3	\$42
2011	2,207,496	27,271	1,665	637.9	12,500	\$23.1	\$64.6	\$23,020	\$1,006.1	\$45
2012	2,258,259	27,481	1,700	649.4	12,545	\$24.0	\$67.7	\$22,979	\$1,040.7	\$47
2013	2,309,615	27,687	1,735	660.8	12,660	\$24.9	\$70.6	\$22,855	\$1,076.2	\$48
2014	2,362,145	28,424	1,772	672.2	13,151	\$25.9	\$74.2	\$22,919	\$1,110.2	\$50
2015	2,416,350	29,622	1,811	683.9	13,720	\$27.0	\$78.0	\$22,995	\$1,144.1	\$51
2016	2,472,726	29,261	1,852	696.0	14,384	\$28.3	\$82.3	\$23,136	\$1,179.4	\$53
2017	2,531,368	28,927	1,895	708.7	14,914	\$29.6	\$87.1	\$23,308	\$1,216.4	\$54
2018	2,592,645	27,894	1,940	721.7	15,666	\$31.0	\$92.0	\$23,458	\$1,252.3	\$56
2019	2,656,880	28,645	1,987	735.4	16,503	\$32.5	\$96.9	\$23,564	\$1,287.4	\$57
2020	2,724,011	29,297	2,034	749.7	17,079	\$34.0	\$102.7	\$23,802	\$1,321.5	\$59

- Forecast for Personal Income: Total inflation-adjusted personal income rises an average of 3.2 percent per year between 2002 and 2007. This compares to an average increase of one percent in real personal income between 1995 and 2000. Real per capita personal income increases 0.5 percent per year over the next 5 years.

- Forecast for Average Salaries: The average salary per worker in 2001 was \$34,000. Salaries rise an average of 0.5 percent per year during the decade. Average salaries are slightly higher in San Bernardino County than Riverside County.



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
446.4	4.5	21.3	54.4	29.3	117.5	15.6	108.8	94.8
458.5	4.4	22.4	57.6	30.1	119.8	15.9	110.9	97.5
474.7	4.2	24.0	60.1	30.9	123.6	16.3	116.2	99.4
491.6	4.1	26.3	63.9	33.1	124.8	16.6	122.1	100.8
518.6	4.1	29.5	67.7	35.3	128.7	17.0	131.5	104.9
542.1	4.1	33.4	70.8	36.7	136.5	17.6	134.6	108.6
563.2	3.7	36.6	70.9	38.0	142.0	18.6	140.0	113.4
582.4	5.4	35.6	71.5	41.6	148.4	18.8	143.9	117.2
600.2	5.7	35.2	72.2	44.2	155.1	19.2	148.4	120.2
618.7	6.0	35.4	73.5	46.9	161.9	19.5	152.7	122.8
638.0	6.3	36.1	75.1	49.5	169.0	19.7	156.9	125.4
657.7	6.4	36.9	77.0	52.0	176.2	19.9	161.3	128.0
677.7	6.6	37.9	79.1	54.3	183.5	20.1	165.4	130.7
697.8	6.7	39.0	81.3	56.5	191.0	20.3	169.5	133.4
717.0	6.8	40.0	83.4	58.6	198.5	20.4	173.3	135.9
735.4	6.9	40.9	85.4	60.5	205.9	20.5	177.0	138.4
753.2	7.0	41.7	87.4	62.0	213.2	20.5	180.6	140.9
770.0	7.0	42.3	89.2	63.1	220.2	20.5	184.4	143.4
786.1	7.0	42.7	90.9	63.9	226.8	20.4	188.4	146.0
802.5	7.0	43.1	92.5	64.9	233.1	20.3	192.9	148.6
819.3	7.0	43.5	94.1	66.1	239.2	20.2	197.8	151.3
836.4	7.0	44.0	95.7	67.3	244.9	20.1	203.2	154.3
853.6	7.0	44.4	97.2	68.2	250.5	20.1	208.9	157.4
871.3	7.0	44.9	99.0	68.9	255.8	20.0	214.9	160.8
889.4	7.0	45.6	101.1	69.4	260.9	19.9	221.2	164.3
907.7	7.0	46.3	103.1	69.9	265.8	19.9	227.7	168.1

- **Forecast for Housing:** An average of 10,150 residential units are permitted per year during the decade. This is a significant acceleration in housing production compared to the 1990s when an average of 6,560 units were permitted per year in Riverside County.

- **Home Prices:** Selling prices for housing in the region are among the most affordable in Southern California. The median price in 2001 was \$138,150 according to the California Association of REALTORS®. Home values are forecast to rise an average of 3.8 percent per year. At this rate of appreciation, the median selling price is projected to be \$194,000 in the year 2010.



# Inyo County Economic Forecast

Inyo County, the second largest county in California, spans more than 10,000 square miles, most of which is publicly owned. Strategically located relative to major tourist attractions including Mammoth Mountain and Yosemite National Park, Inyo is a popular destination for fishing, hiking, and climbing activities, among others. As a result, the tourism industry plays a major role in the county's economy.

The annual average unemployment rate for 2001 was 4.8 percent. The rate has been steadily declining since 1996.

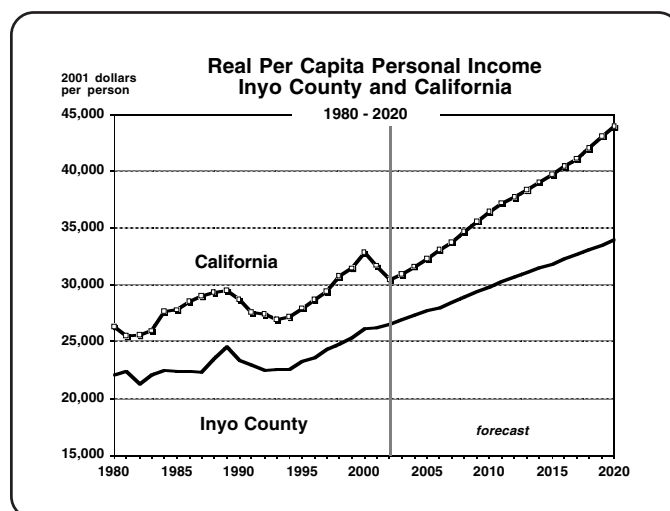
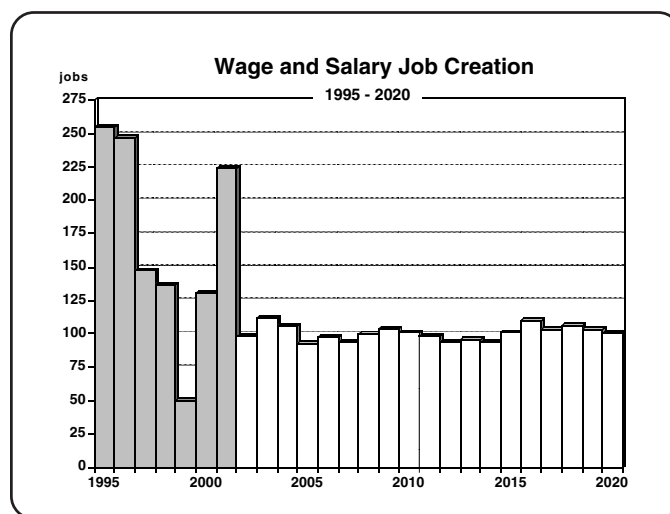
According to the 2001 annual average job statistics, government, services, and retail trade were the dominant industries in the county's total employment. Government accounted for the largest share (37 percent of all employment), and services made up over 23 percent (1,845 jobs) of the total.

Retail trade contributed 27 percent of total employment with the majority of jobs in restaurants and other food places. Industry employment projections for the forecast period indicate that services, retail trade, and government industries will have the largest growth during the decade. These three industries combined are expected to account for over 88 percent of total employment by the year 2010.

Labor market conditions in Inyo County have been improving since 1996. Despite fluctuations in labor force numbers, recent economic conditions have supported job growth and declining unemployment rates, trends that are expected to continue.

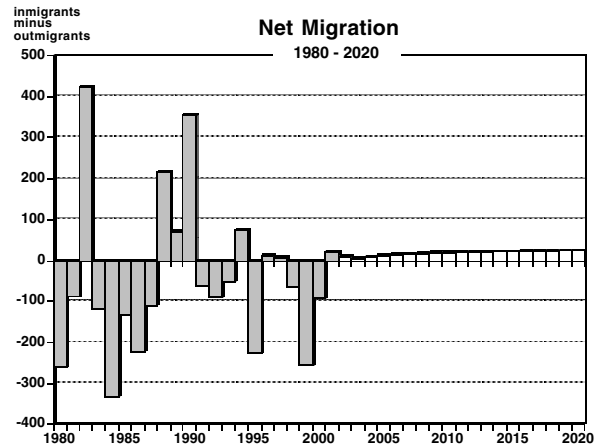
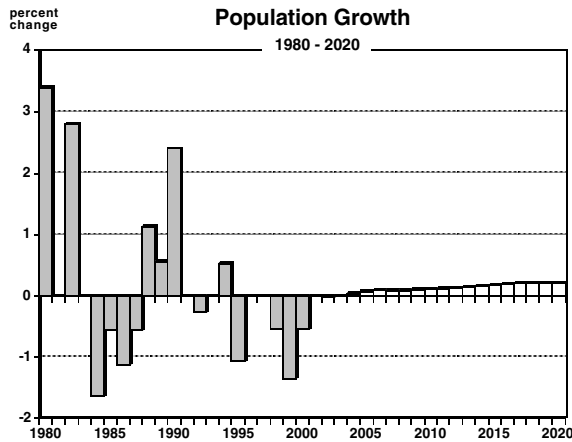
## Forecast Highlights

- Non-farm employment is projected to grow at an annual compound rate of 1.2 percent between 2002 and 2007. Over that time period, a total of 500 new jobs are created.
- Farm sector employment continues to shrink. However, the farm sector will remain important to Inyo County over the decade. Jobs in farming represented 5.7 percent of total Inyo County jobs in 2001. By 2007, the share of farm jobs declines to 4.4 percent.
- Population growth remains limited over the foreseeable future. The natural increase turns positive over the forecast period, but only marginally. This is be-



cause the 65 and older aged population is proportionately large in Inyo County. The forecast for net migration is also positive, but very small. There are not enough jobs created, together with an older population, that prevents new population growth from rising much over the forecast period.

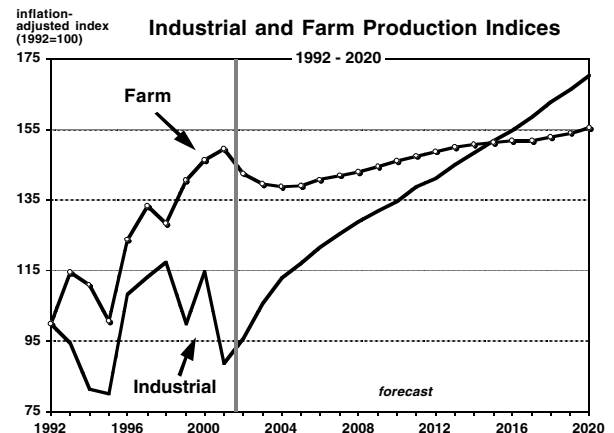
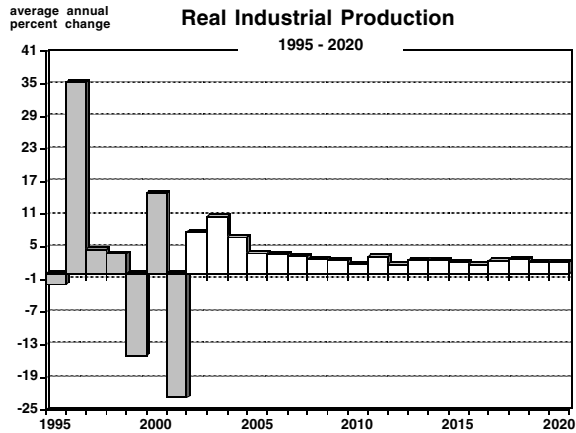
- Real per capita income is forecast to rise 1.4 percent per year over the next 5 years. Much of the income growth is due to the older aged populations receiving pension income and asset income.



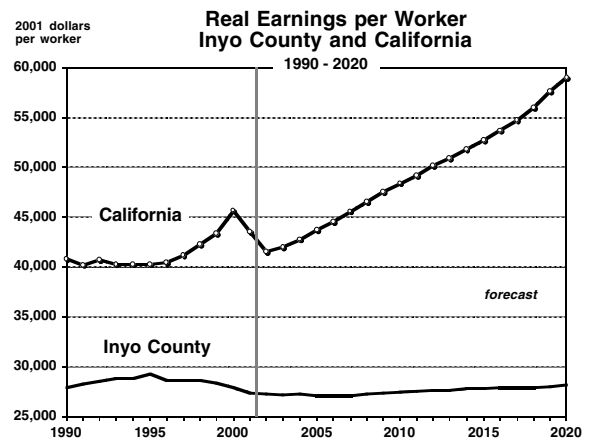
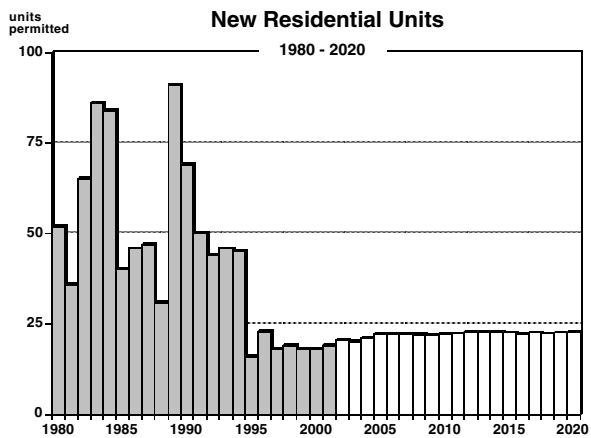
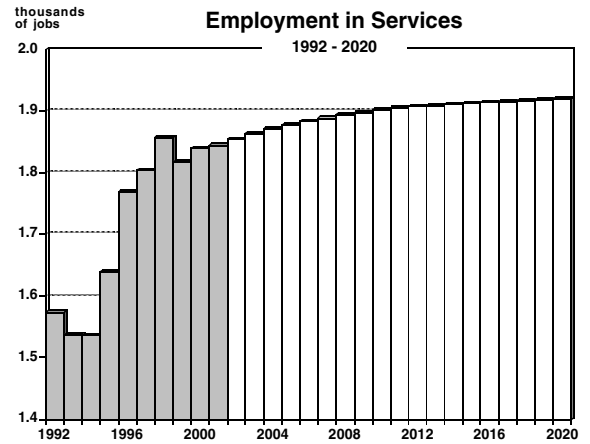
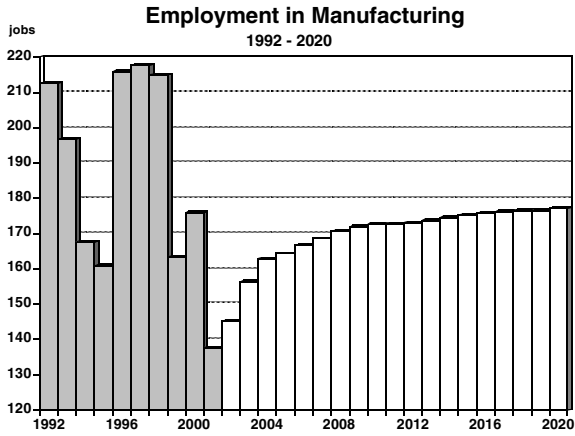
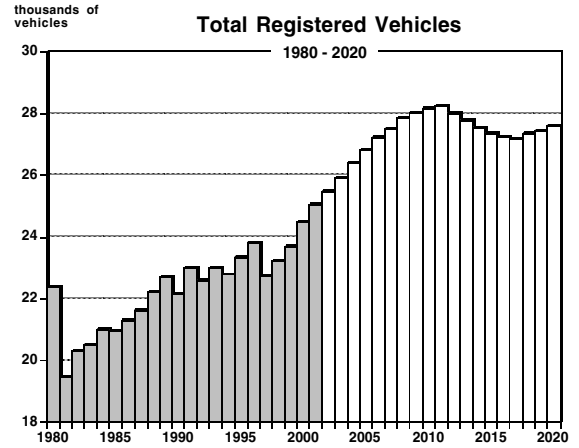
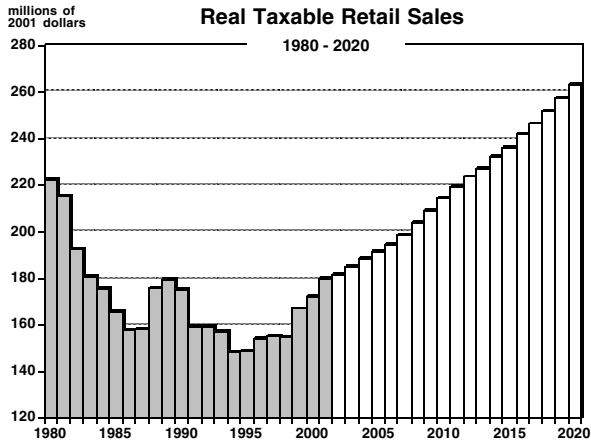
## Inyo County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	18,650	-224	23.4	7.8	16	\$130.1	\$378.3	\$23,250	\$9.0	\$24.4
1996	18,650	13	23.8	7.8	23	\$136.6	\$390.4	\$23,590	\$11.2	\$33.1
1997	18,650	9	22.7	7.8	18	\$140.0	\$409.8	\$24,354	\$12.3	\$34.6
1998	18,550	-65	23.2	7.9	19	\$141.5	\$420.7	\$24,785	\$12.0	\$35.9
1999	18,300	-255	23.7	7.9	18	\$156.5	\$434.8	\$25,368	\$13.5	\$30.5
2000	18,200	-92	24.5	7.7	18	\$166.7	\$460.4	\$26,146	\$14.5	\$35.1
2001	18,200	22	25.1	7.7	19	\$180.0	\$477.8	\$26,251	\$15.3	\$27.1
2002	18,196	11	25.5	7.7	21	\$187.6	\$498.8	\$26,550	\$15.0	\$29.2
2003	18,197	6	25.9	7.8	20	\$195.2	\$517.5	\$26,933	\$15.1	\$32.3
2004	18,206	10	26.4	7.8	21	\$203.9	\$537.9	\$27,351	\$15.3	\$34.5
2005	18,221	13	26.8	7.8	22	\$211.7	\$557.8	\$27,673	\$15.7	\$35.8
2006	18,238	15	27.2	7.8	22	\$220.3	\$578.9	\$28,026	\$16.3	\$37.1
2007	18,255	16	27.5	7.9	22	\$229.9	\$601.0	\$28,432	\$16.8	\$38.3
2008	18,272	18	27.8	7.9	22	\$241.4	\$625.7	\$28,924	\$17.3	\$39.4
2009	18,292	19	28.0	7.9	22	\$253.5	\$651.2	\$29,415	\$17.9	\$40.4
2010	18,313	20	28.2	7.9	22	\$266.1	\$678.5	\$29,884	\$18.5	\$41.1
2011	18,336	21	28.2	7.9	22	\$278.8	\$706.2	\$30,313	\$19.2	\$42.4
2012	18,360	21	28.0	8.0	23	\$291.4	\$734.4	\$30,709	\$19.8	\$43.2
2013	18,386	22	27.8	8.0	23	\$303.6	\$762.6	\$31,043	\$20.5	\$44.3
2014	18,415	23	27.5	8.0	23	\$317.8	\$792.9	\$31,472	\$21.1	\$45.4
2015	18,447	23	27.3	8.0	23	\$330.9	\$822.2	\$31,826	\$21.7	\$46.4
2016	18,482	23	27.2	8.1	22	\$347.1	\$855.9	\$32,274	\$22.3	\$47.3
2017	18,518	24	27.2	8.1	23	\$363.1	\$890.1	\$32,656	\$22.9	\$48.5
2018	18,555	24	27.3	8.1	22	\$379.9	\$925.4	\$33,068	\$23.6	\$49.8
2019	18,592	25	27.4	8.1	23	\$397.5	\$961.5	\$33,496	\$24.3	\$50.9
2020	18,630	25	27.6	8.2	23	\$416.2	\$998.9	\$33,959	\$25.1	\$52.0



Total Wage & Salary	Farm	Construction	Mining	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----									
7,096	51	144	219	161	273	2,013	141	1,639	2,454
7,343	49	143	197	216	284	2,066	143	1,768	2,477
7,490	50	165	174	218	267	2,175	150	1,805	2,487
7,627	53	186	222	215	238	2,148	155	1,858	2,553
7,677	50	226	168	163	349	2,138	141	1,818	2,623
7,807	48	233	168	176	308	2,160	135	1,840	2,739
8,031	46	251	138	138	357	2,185	135	1,845	2,937
8,129	44	258	166	145	325	2,195	135	1,855	2,992
8,240	42	268	168	156	342	2,207	137	1,863	3,057
8,346	40	274	171	163	342	2,220	138	1,871	3,126
8,439	39	279	173	164	348	2,229	141	1,878	3,189
8,536	38	284	174	167	358	2,239	143	1,884	3,250
8,630	38	288	174	169	364	2,251	145	1,889	3,312
8,730	38	290	175	171	371	2,265	147	1,894	3,380
8,834	37	290	176	172	378	2,280	150	1,898	3,453
8,935	38	291	175	173	386	2,294	152	1,901	3,525
9,032	38	292	175	173	395	2,306	154	1,904	3,596
9,126	38	292	174	173	401	2,318	157	1,907	3,667
9,222	38	293	173	174	405	2,327	159	1,909	3,743
9,316	39	294	173	175	410	2,340	162	1,911	3,813
9,417	39	295	173	175	416	2,350	164	1,913	3,891
9,526	40	296	172	176	422	2,364	166	1,915	3,976
9,630	40	297	171	176	428	2,376	169	1,917	4,057
9,736	40	299	169	176	436	2,389	171	1,918	4,138
9,840	41	300	167	176	445	2,403	173	1,919	4,215
9,940	41	300	167	177	451	2,418	176	1,920	4,289





# Kern County Economic Forecast

Kern County is California's third largest county in land area (behind San Bernardino and Inyo counties). It covers more than 8,000 square miles and is larger than the States of Hawaii, Massachusetts, or New Jersey.

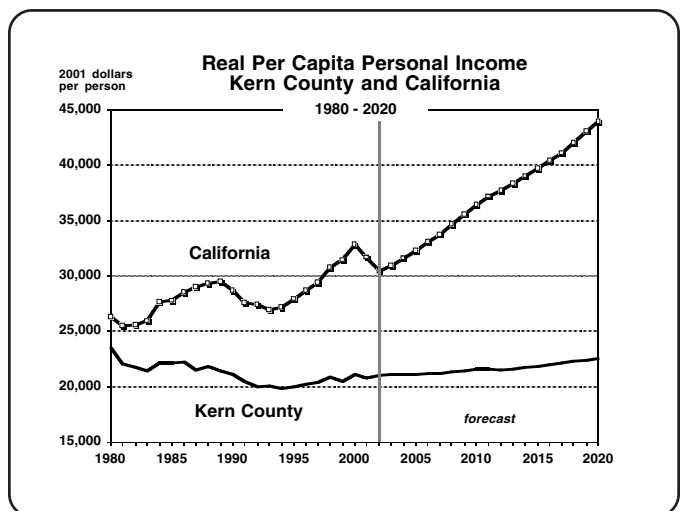
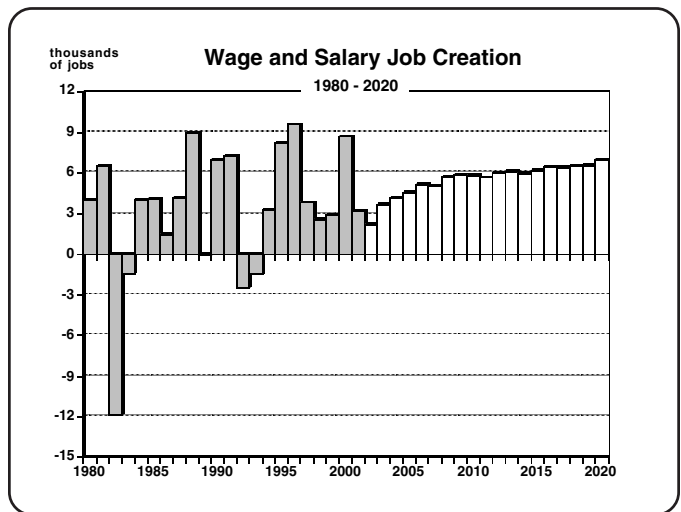
Like other central California Counties, the population of Kern has been growing rapidly since the 1990 Census. Bakersfield, the largest city in the County, increased its population by 41 percent. It now has 254,400 residents within the city limits.

Agriculture is the third largest employer in Kern County, representing 19.5 percent of the total employment. The agriculture industry appears to have reached a plateau in recent years. The annual total crop value, adjusted for inflation, has remained relatively constant since 1993. Farm employment declined by 2,700 workers in 2001, and is now about 4,000 workers off the all time record high reached in 1996. Agriculturally oriented counties tend to have greater seasonal variations in employment and higher unemployment rates. The unemployment rate for Kern County during 2001 was 10.3 percent, the lowest rate recorded in the County since 1989.

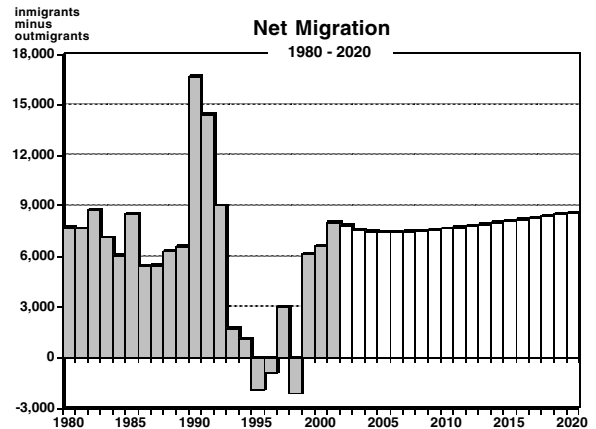
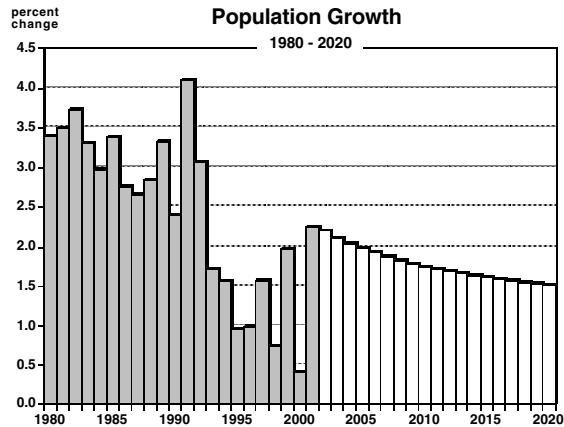
Although Kern County is best known for its oil and agriculture production, the local economy is becoming increasingly more diversified. Economic development efforts have successfully focused on call centers, light manufacturing, and value-added agriculture—i.e., food processing. Since the beginning of the latest economic expansion in 1995, Kern County has been the choice for key company re-locations due to accessible transportation routes, low labor costs, and especially affordable housing costs. The median home selling price of a home in Bakersfield in January 2002 was \$97,750. For all of California, the median selling price was \$285,860.

## Forecast Highlights

- More housing is expected to be permitted and built in Kern County, because housing is affordable and net-migration is projected to increase. Additional production of housing will keep housing values contained. However, selling values of single family homes are still expected to rise, averaging 1.4 percent per year in inflation-adjusted dollars between 2002 and 2007. Between 1990 and 2000, median housing values actually declined an average of 2.9 percent per year.



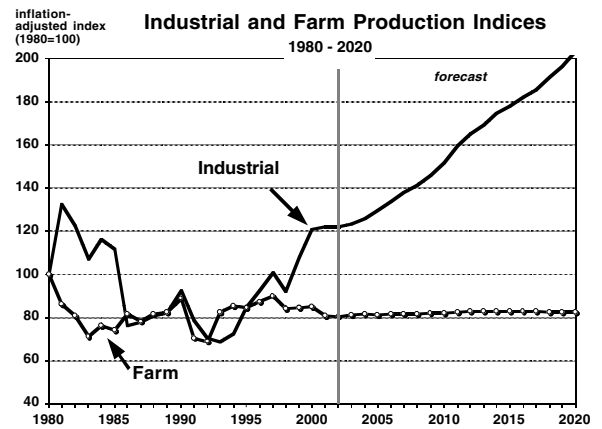
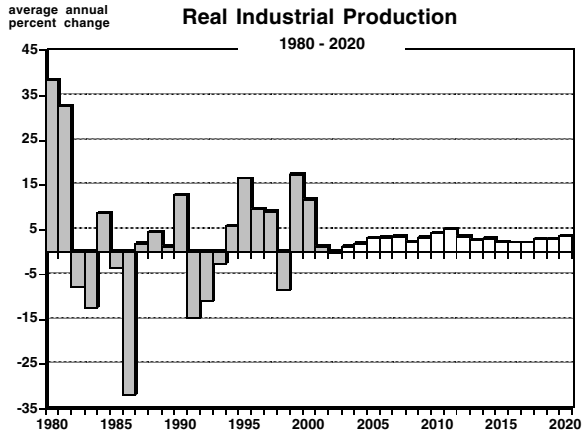
- Total wage and salary job growth is projected to average 1.8 percent per year between 2002 and 2007. This is a slowdown from the 2.4 percent average rate of growth recorded between 1995 and 2000. However, jobs in the non-farm sector increase at an average annual 2.5 percent clip over the next 5 years, slightly better than average non-farm job growth during the 1995-2000 period.
- Employment in the services sector increases 2.8 percent per year, and government jobs rise 3.5 percent per year, over the next 5 years. Other sectors contributing new jobs to the Kern County economy include durable and non-durable manufacturing, and retail trade.



## Kern County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	630,300	-1,880	473	200	3,304	\$3.3	\$11.0	\$19,976	\$1,981	\$5
1996	636,500	-924	480	203	2,812	\$3.4	\$11.4	\$20,180	\$2,088	\$5
1997	646,500	3,011	457	206	2,637	\$3.6	\$11.9	\$20,355	\$2,191	\$5
1998	651,300	-2,124	481	209	3,453	\$3.7	\$12.5	\$20,902	\$2,068	\$5
1999	664,100	6,139	492	212	3,157	\$4.0	\$12.8	\$20,541	\$2,129	\$6
2000	666,900	6,600	514	208	3,060	\$4.5	\$13.6	\$21,140	\$2,209	\$7
2001	681,900	8,011	531	211	3,628	\$4.8	\$14.2	\$20,806	\$2,177	\$7
2002	696,898	7,861	541	214	3,682	\$5.2	\$15.1	\$21,022	\$2,236	\$7
2003	711,596	7,601	541	218	3,607	\$5.5	\$15.9	\$21,153	\$2,317	\$7
2004	726,134	7,507	543	221	3,602	\$5.7	\$16.5	\$21,098	\$2,373	\$7
2005	740,543	7,476	547	224	3,729	\$6.0	\$17.3	\$21,112	\$2,428	\$7
2006	754,823	7,485	552	228	3,746	\$6.2	\$18.1	\$21,202	\$2,492	\$7
2007	768,974	7,509	558	231	3,782	\$6.5	\$18.9	\$21,234	\$2,544	\$7
2008	782,986	7,527	565	235	3,780	\$6.7	\$19.8	\$21,327	\$2,610	\$8
2009	796,942	7,590	573	238	3,782	\$7.0	\$20.7	\$21,421	\$2,678	\$8
2010	810,884	7,668	581	242	3,787	\$7.3	\$21.7	\$21,551	\$2,747	\$8
2011	824,812	7,750	589	246	3,813	\$7.5	\$22.6	\$21,581	\$2,822	\$9
2012	838,734	7,828	597	249	3,855	\$7.8	\$23.5	\$21,533	\$2,901	\$9
2013	852,669	7,919	605	253	3,894	\$8.0	\$24.6	\$21,563	\$2,982	\$9
2014	866,615	8,012	614	256	3,929	\$8.3	\$25.8	\$21,771	\$3,056	\$9
2015	880,576	8,105	623	260	3,971	\$8.6	\$26.9	\$21,843	\$3,129	\$10
2016	894,556	8,203	633	264	3,985	\$8.9	\$28.2	\$21,956	\$3,204	\$10
2017	908,578	8,302	643	267	3,977	\$9.3	\$29.5	\$22,091	\$3,282	\$10
2018	922,656	8,397	653	271	3,962	\$9.6	\$30.9	\$22,238	\$3,351	\$10
2019	936,806	8,490	664	275	3,971	\$9.9	\$32.4	\$22,408	\$3,423	\$11
2020	951,045	8,584	674	279	4,001	\$10.2	\$33.9	\$22,574	\$3,500	\$11

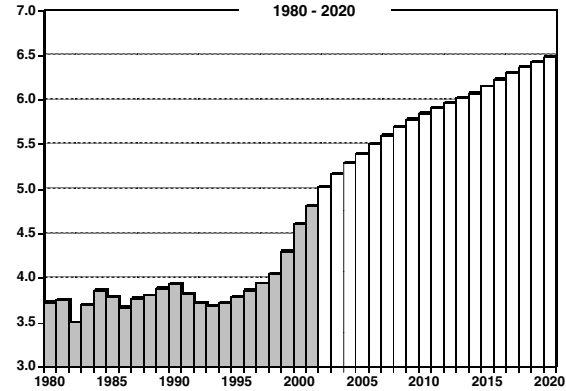


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
215	42.1	8.5	10.9	9.6	9.0	41.3	5.9	40.3	47.3
224	49.6	8.2	10.5	9.8	9.2	42.2	6.3	41.3	47.3
228	49.0	8.8	10.4	9.6	9.9	42.6	6.6	43.0	48.2
231	46.5	9.9	9.1	9.9	11.0	42.8	7.2	45.6	48.8
234	44.9	10.0	8.2	9.7	11.2	44.5	7.3	47.5	50.3
242	48.3	10.9	9.0	10.5	11.3	44.4	7.3	49.1	51.6
246	45.6	12.1	9.1	12.0	11.2	44.7	7.3	50.1	53.6
248	43.1	12.5	8.9	12.2	11.2	45.9	7.3	51.5	55.3
251	41.7	12.9	8.8	12.3	11.3	47.1	7.3	53.0	57.1
256	40.6	13.2	8.7	12.3	11.3	48.3	7.4	54.6	59.2
260	39.8	13.4	8.7	12.5	11.4	49.5	7.4	56.1	61.3
265	39.3	13.6	8.7	12.8	11.6	50.7	7.5	57.7	63.5
270	38.8	13.8	8.7	12.9	11.7	51.9	7.5	59.2	65.7
276	38.6	14.0	8.7	13.2	11.8	53.1	7.6	61.1	68.0
282	38.5	14.1	8.7	13.3	12.0	54.2	7.6	63.0	70.3
288	38.5	14.2	8.7	13.4	12.2	55.3	7.6	65.0	72.6
293	38.6	14.3	8.7	13.6	12.4	56.4	7.7	66.7	74.9
299	38.7	14.4	8.8	13.7	12.6	57.4	7.7	68.8	77.2
305	38.9	14.5	8.8	13.9	12.8	58.3	7.8	71.0	79.5
311	39.0	14.5	8.8	14.0	13.1	59.2	7.8	73.1	81.8
317	39.1	14.6	8.8	14.1	13.3	60.1	7.9	75.5	84.0
324	39.2	14.7	8.9	14.2	13.6	60.9	7.9	78.2	86.3
330	39.1	14.8	8.9	14.3	13.9	61.8	7.9	80.8	88.6
337	39.0	14.8	8.9	14.5	14.2	62.7	8.0	83.7	91.0
343	38.8	14.9	8.9	14.6	14.5	63.5	8.0	86.7	93.3
350	38.7	15.0	8.9	14.8	14.8	64.3	8.1	90.0	95.7

billions of  
2001 dollars

### Real Taxable Retail Sales

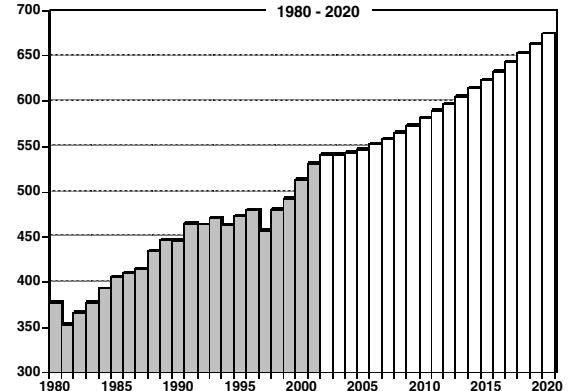
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

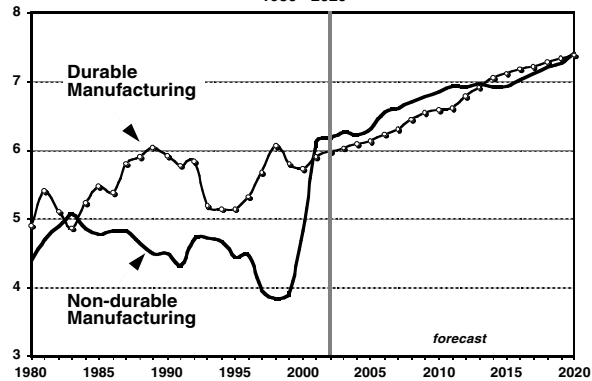
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

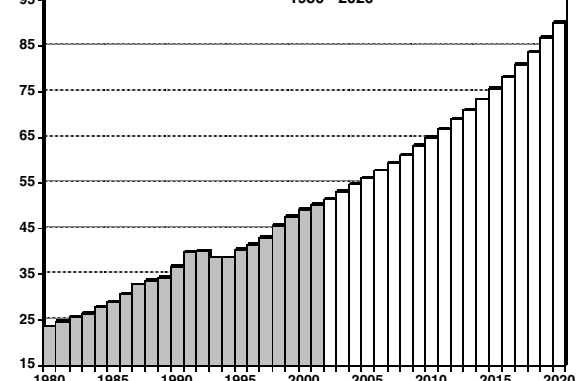
1980 - 2020



thousands of  
jobs

### Employment in Services

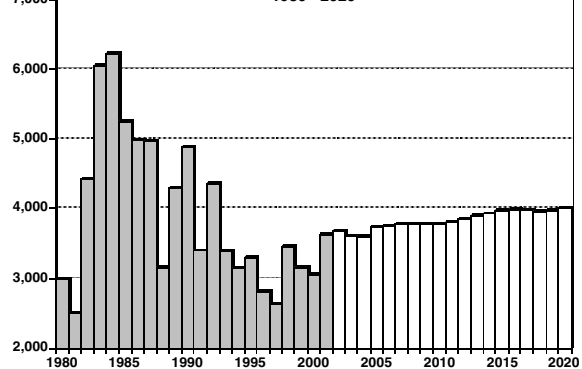
1980 - 2020



units  
permitted

### New Residential Units

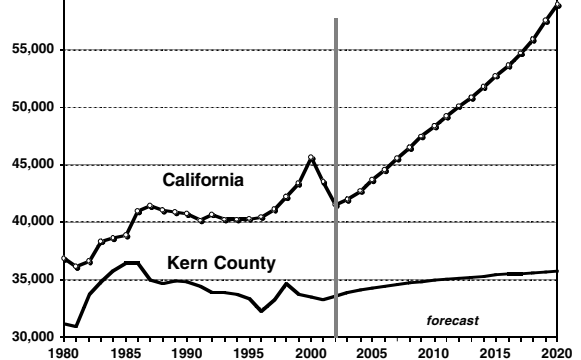
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Kern County and California

1980 - 2020



# Kings County Economic Forecast

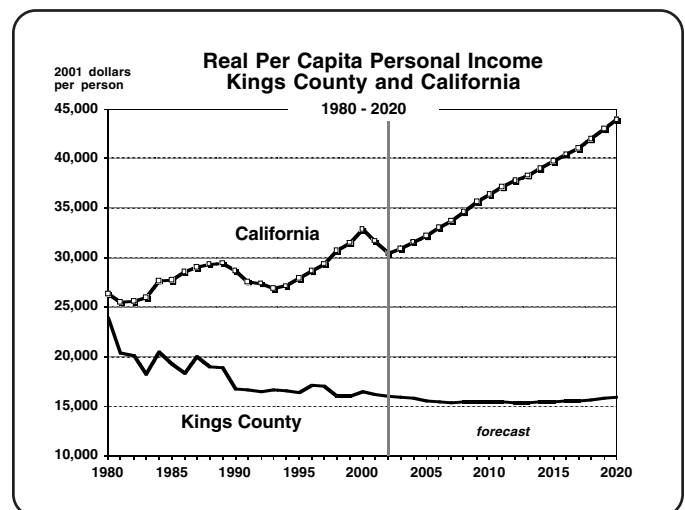
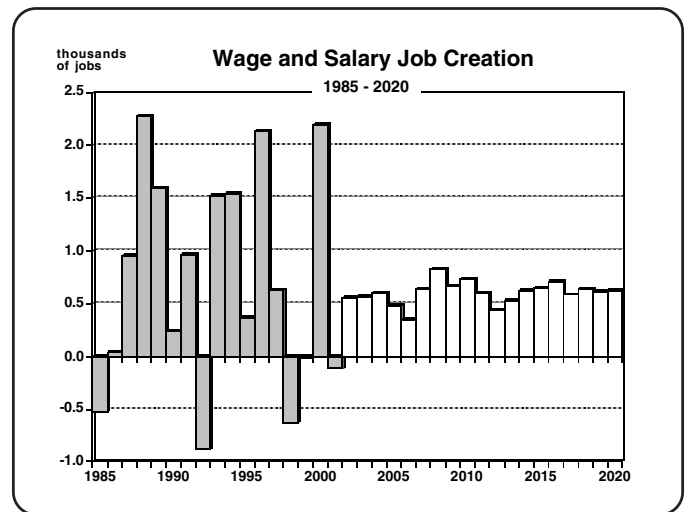
Kings County's primary industries include government, agriculture, and services. Government is the largest industry in the county, accounting for 33 percent of the employment. Growth in this industry is concentrated in the state and local government sector, which is projected to reach 13,000 jobs by 2007.

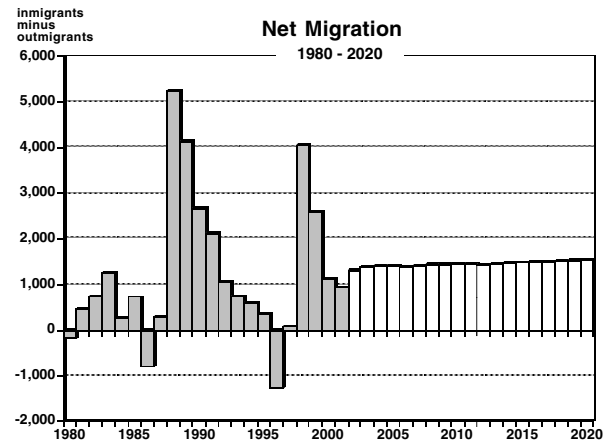
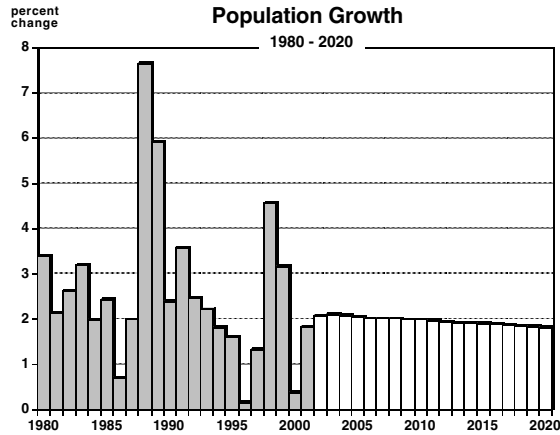
Services is the fastest growing industry in the county. Between 1995 and 2000 services employment grew at a compound annual rate of 2.4 percent per year. Industry projections for the period 2002-2007 estimate services will increase by an average rate of 3.1 percent per year.

Another significant industry in Kings' economy is agriculture. Accounting for 14 percent of the county's total employment, Kings County produces over 900 million dollars in gross income each year from agricultural business. A leading agricultural county, Kings ranks twelfth in the state by value of production. The Tulare Lake Basin, the natural drainage area for the Kings, Kaweah, and Tulare rivers, is one of the most fertile regions in the world, supporting extensive cotton and tomato farming operations. Milk, cattle and calves, turkeys, and alfalfa hay are some of the other important crops in the county. Building upon a solid agricultural base, Kings County has sought to diversify its economy with competitive incentives. As a result, the county has seen major expansions in the food processing industry and manufacturing industry in general. Kings County's manufacturing sectors are projected to grow slowly over the forecast period, with jobs being created mostly in the food processing sector.

## Forecast Highlights

- The county is forecast to create 3,200 new wage and salary jobs between 2002 and 2007. The forecast rate of job growth averages 1.3 percent per year.
- Real per capita income is projected to remain relatively flat over the next 5 years.
- The unemployment rate is expected to decline steadily over the forecast period, as the non-farm sector grows and the county diversifies outside the agricultural sector. The unemployment rate will fall to less than 13 percent next year.
- Population growth averages 2.1 percent per year between 2002 and 2007. The natural increase is the principal engine of population growth. Net migration into the county remains positive, averaging 1,380 persons per year.
- Approximately 550 new homes are permitted each year over the next 5 years. That rate of building is not enough to keep housing prices from rising at a 3.1 percent clip over the next 5 years in the county. However, home prices are very affordable in Kings County, averaging \$97,000 in 2001.

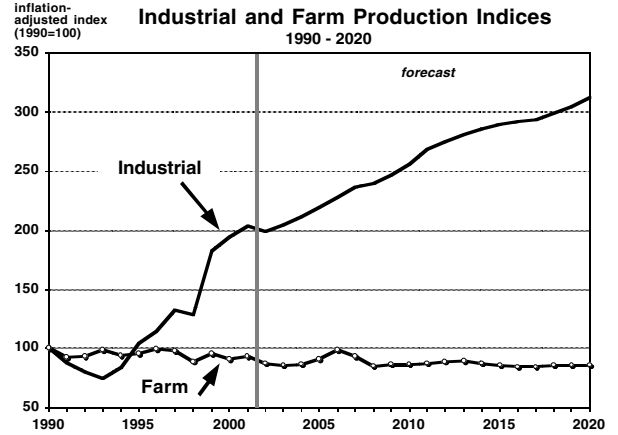
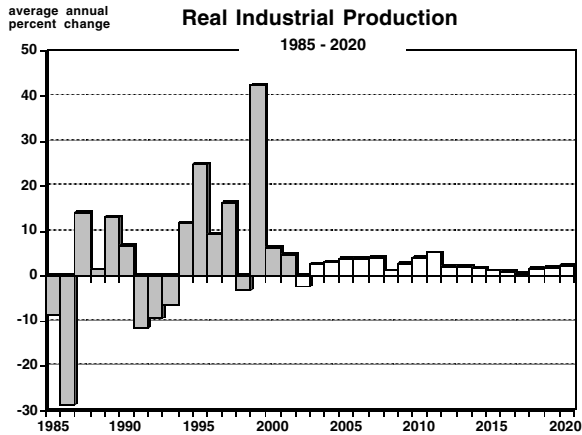




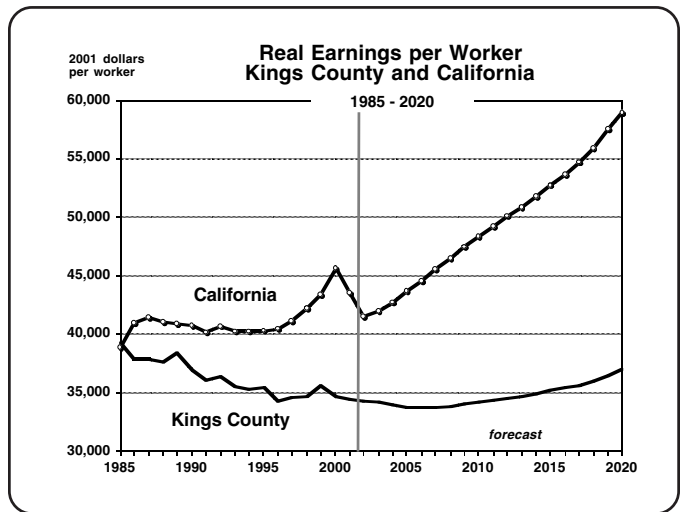
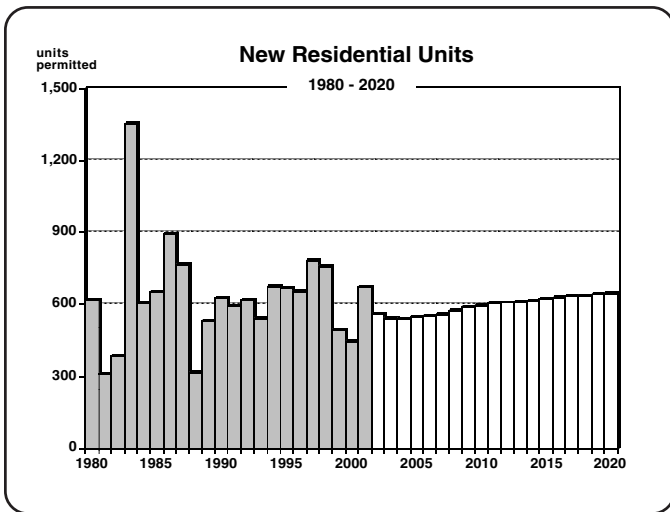
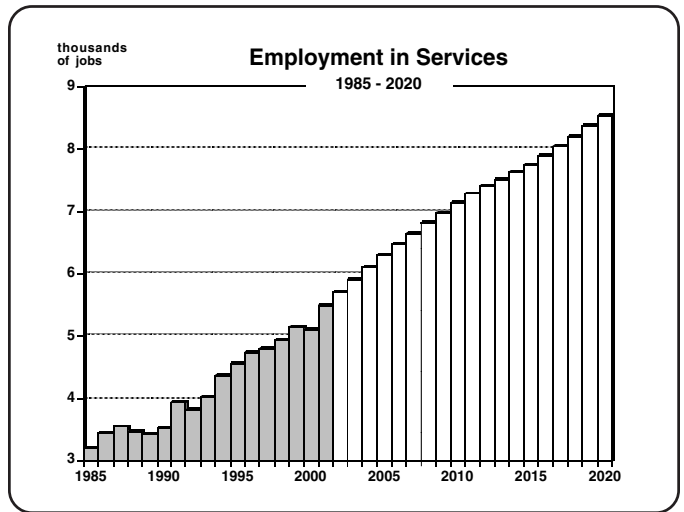
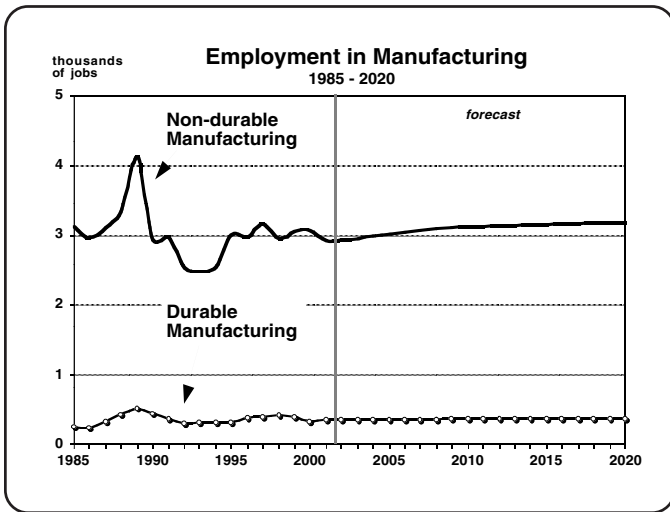
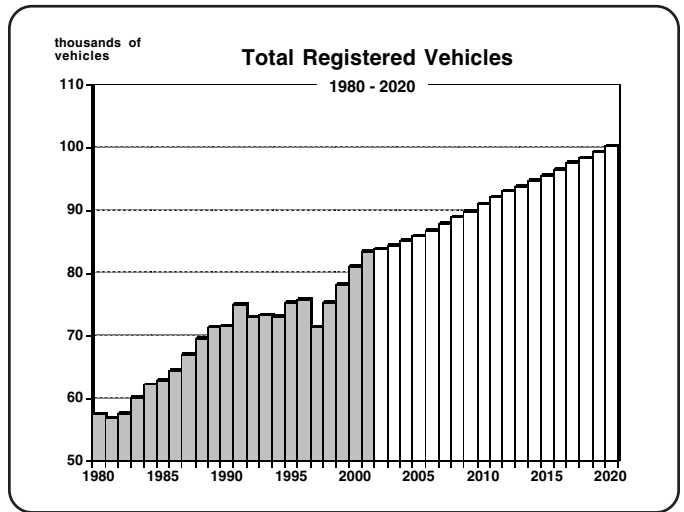
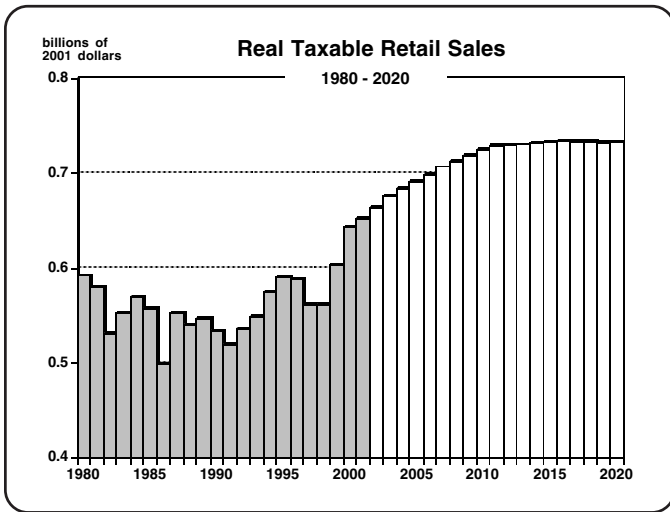
## Kings County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	118,500	357	75	31	667	\$0.5	\$1.7	\$16,473	\$838	\$1
1996	118,700	-1,269	76	32	654	\$0.5	\$1.8	\$17,129	\$884	\$1
1997	120,300	87	72	33	783	\$0.5	\$1.9	\$17,086	\$887	\$2
1998	125,800	4,064	75	33	757	\$0.5	\$1.8	\$16,013	\$817	\$1
1999	129,800	2,594	78	34	493	\$0.6	\$1.9	\$15,948	\$902	\$2
2000	130,300	1,117	81	34	443	\$0.6	\$2.1	\$16,544	\$885	\$2
2001	132,700	945	84	35	670	\$0.7	\$2.1	\$16,173	\$936	\$2
2002	135,480	1,298	84	35	560	\$0.7	\$2.2	\$16,009	\$905	\$2
2003	138,352	1,380	85	36	544	\$0.7	\$2.3	\$15,927	\$908	\$2
2004	141,271	1,411	85	36	541	\$0.7	\$2.4	\$15,760	\$941	\$2
2005	144,204	1,404	86	37	548	\$0.8	\$2.5	\$15,575	\$1,015	\$3
2006	147,139	1,381	87	37	552	\$0.8	\$2.6	\$15,432	\$1,118	\$3
2007	150,129	1,409	88	38	557	\$0.8	\$2.7	\$15,394	\$1,089	\$3
2008	153,180	1,439	89	39	574	\$0.8	\$2.8	\$15,439	\$1,015	\$3
2009	156,259	1,436	90	39	589	\$0.9	\$2.9	\$15,432	\$1,052	\$3
2010	159,383	1,450	91	40	596	\$0.9	\$3.1	\$15,457	\$1,080	\$3
2011	162,526	1,444	92	40	605	\$0.9	\$3.2	\$15,407	\$1,112	\$3
2012	165,676	1,429	93	41	608	\$0.9	\$3.3	\$15,366	\$1,160	\$3
2013	168,861	1,443	94	41	610	\$1.0	\$3.5	\$15,371	\$1,204	\$3
2014	172,094	1,467	95	42	616	\$1.0	\$3.6	\$15,403	\$1,204	\$3
2015	175,375	1,487	96	43	622	\$1.0	\$3.8	\$15,470	\$1,205	\$3
2016	178,704	1,509	97	43	628	\$1.1	\$4.0	\$15,543	\$1,215	\$3
2017	182,059	1,508	98	44	634	\$1.1	\$4.2	\$15,561	\$1,243	\$3
2018	185,454	1,523	99	44	635	\$1.1	\$4.4	\$15,655	\$1,295	\$3
2019	188,884	1,532	99	45	642	\$1.1	\$4.6	\$15,772	\$1,336	\$4
2020	192,353	1,544	100	46	647	\$1.2	\$4.8	\$15,907	\$1,365	\$4



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
33	7.8	3.7	3.3	0.9	6.3	0.6	4.6	8.8
36	9.5	3.6	3.4	0.8	6.4	0.7	4.7	9.1
36	9.4	3.9	3.6	0.8	6.5	0.6	4.8	9.6
36	7.8	4.2	3.4	0.8	6.5	0.7	4.9	10.5
36	6.9	4.8	3.4	0.8	6.4	0.8	5.2	11.0
38	7.7	5.0	3.4	0.8	6.5	0.7	5.1	12.4
38	6.4	5.3	3.3	0.7	6.5	0.7	5.5	13.2
38	6.8	5.2	3.3	0.7	6.5	0.7	5.7	13.1
39	7.1	5.3	3.3	0.8	6.5	0.7	5.9	13.1
39	7.3	5.4	3.3	0.8	6.5	0.7	6.1	13.3
40	7.3	5.5	3.4	0.8	6.5	0.7	6.3	13.6
40	7.1	5.6	3.4	0.8	6.5	0.7	6.5	13.9
41	7.2	5.7	3.4	0.8	6.5	0.7	6.7	14.2
42	7.6	5.7	3.5	0.8	6.5	0.8	6.8	14.4
42	7.7	5.7	3.5	0.8	6.5	0.8	7.0	14.7
43	7.9	5.7	3.5	0.8	6.5	0.8	7.1	15.1
44	8.0	5.8	3.5	0.8	6.5	0.8	7.3	15.4
44	8.0	5.8	3.5	0.8	6.5	0.8	7.4	15.7
45	8.0	5.8	3.5	0.8	6.5	0.9	7.5	16.1
45	8.1	5.8	3.5	0.8	6.5	0.9	7.6	16.5
46	8.2	5.8	3.5	0.8	6.5	0.9	7.8	16.8
47	8.4	5.8	3.5	0.8	6.5	0.9	7.9	17.2
47	8.5	5.9	3.5	0.8	6.5	0.9	8.0	17.5
48	8.5	5.9	3.5	0.8	6.5	0.9	8.2	18.0
48	8.5	5.9	3.5	0.8	6.5	1.0	8.4	18.3
49	8.6	6.0	3.5	0.8	6.5	1.0	8.6	18.7





# Lake County Economic Forecast

Lake County's economy is based largely on tourism and recreation. Clear Lake, the county's main attraction, has over 100 miles of shoreline, and is a popular destination for water-sports enthusiasts.

In 2001, Lake County's population was 60,200. The county's largest cities are Clearlake, population 13,273, and Lakeport, population 4,876. By the year 2010, population of Lake County is projected to grow to 73,540, an increase of 22 percent.

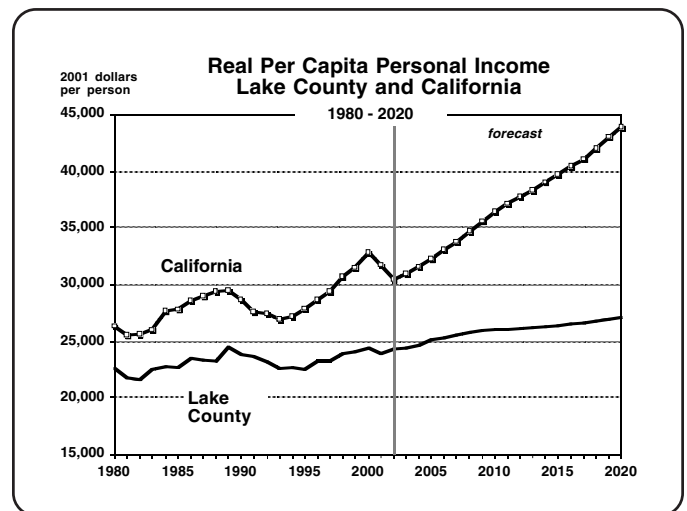
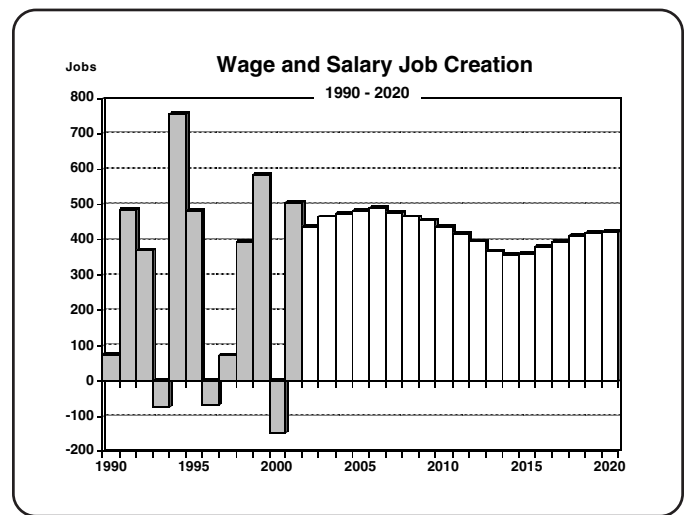
The county's annual average unemployment rate was 7.3 percent in 2001. Typically, in counties such as Lake where recreation and tourism are significant factors in the economy, there is substantial seasonal employment, and as a result, higher unemployment rates. The state's rate for 2001 was 5.2 percent.

Government, services, and retail trade dominate Lake County's current economic base. Government comprises 28 percent of total employment; services account for 26 percent, and the trade sector provides 21 percent of the total. Agriculture, which contributes 7.4 percent of all employment, is an important industry as well. The county's rich soil makes it an ideal area for crop production, primarily pears, wine grapes, and walnuts. In recent years, many orchards have been cultivated for the production of wine grapes.

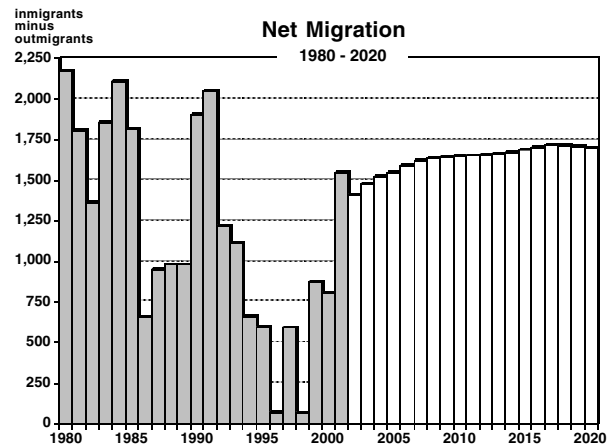
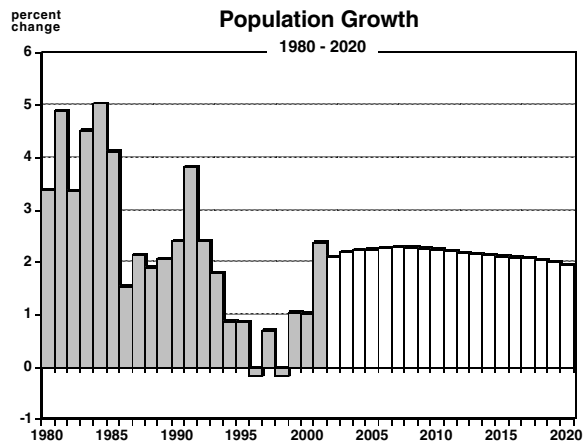
Employment in the services industry is projected to grow at the rapid pace of 3.9 percent per year between 2001 and 2007; within the services industry, most of the new jobs will be in social services, amusement and recreation, and business services. Local government will add nearly 1,000 jobs over the next 5 years, principally in education.

## Forecast Highlights

- A non-farm job growth rate of 3.3 percent is forecast for Lake County between 2001 and 2007. The services and the public sector will account for 77 percent of the total wage and salary job growth.
- Inflation-adjusted per capita income rises an average of 0.9 percent per year over the next 5 years. In 2001, the personal income averaged just under \$24,000 per person.



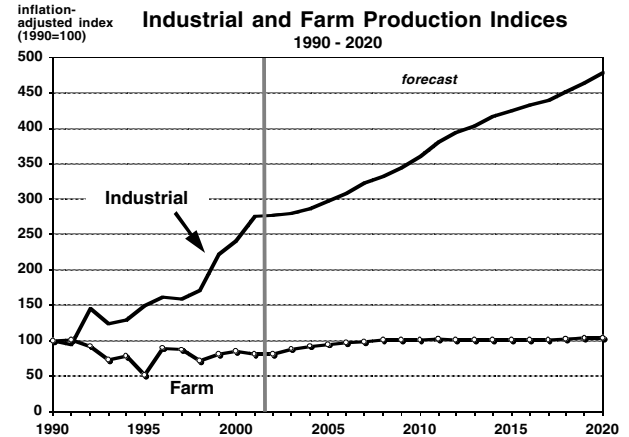
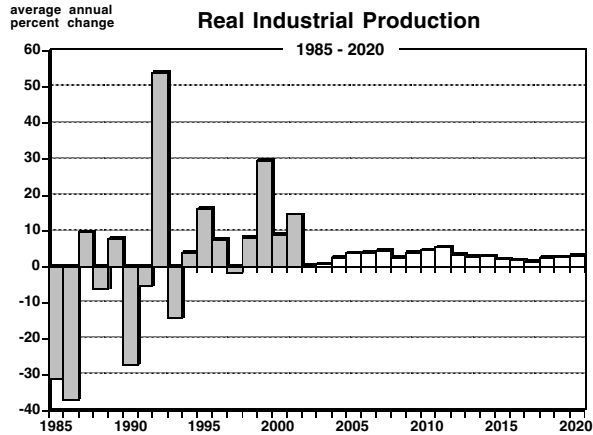
- The number of residential unit permits forecast for the 2002 to 2007 period averages 204 per year, an substantial increase over the 141 units authorized per year between 1995 and 2000 in Lake County.
- Population growth accelerates over the next 5 years, averaging 2.3 percent growth per year. A greater number of births (due to a rising population in the fertile age cohorts) and increased net migration are responsible for the higher rate of population growth projected for the remainder of the decade.



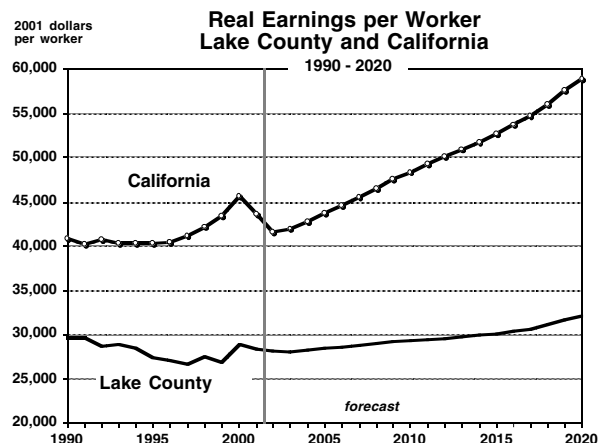
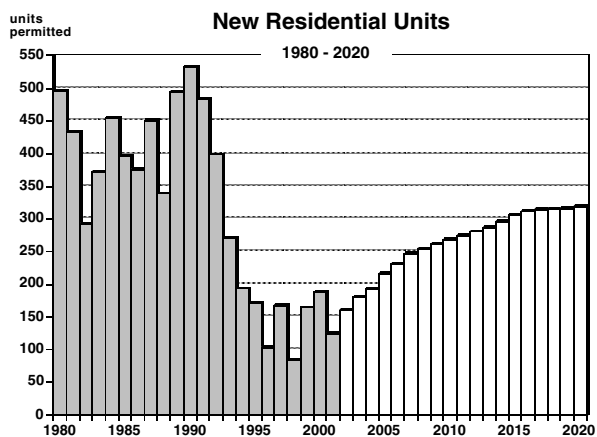
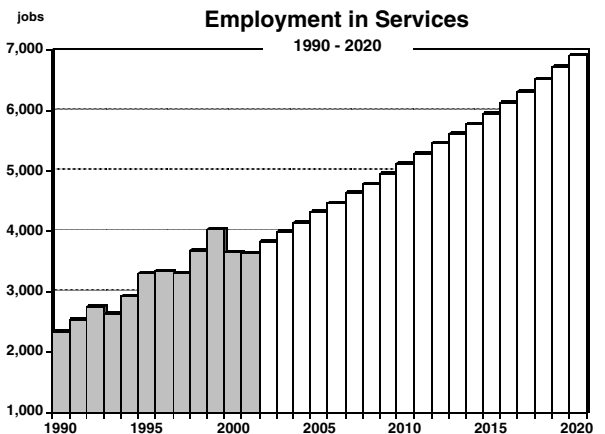
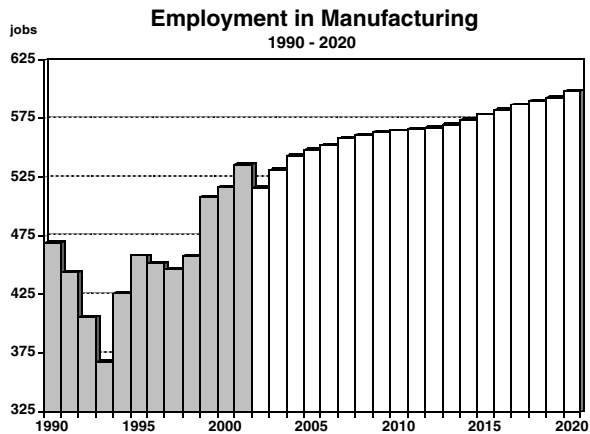
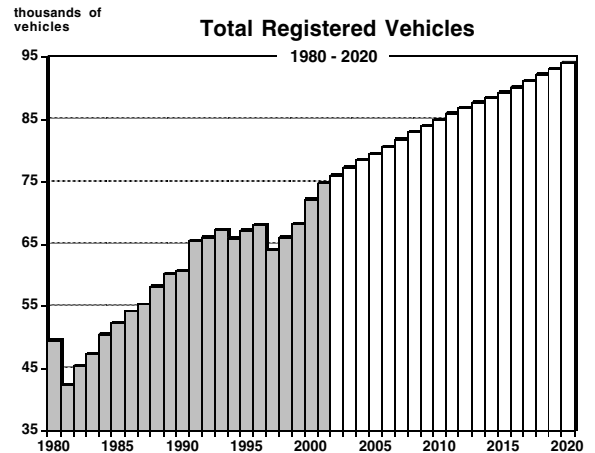
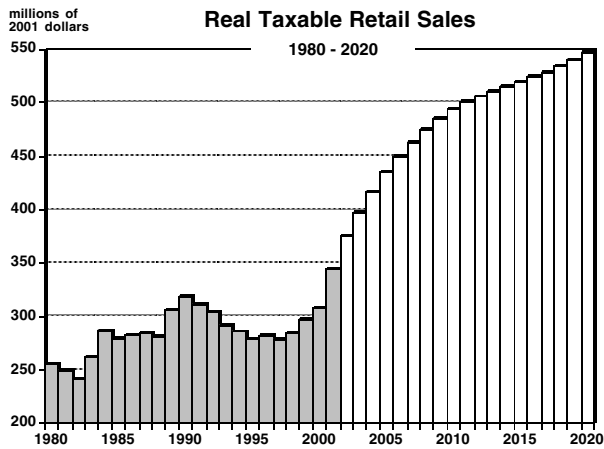
## Lake County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	57,400	597	67.1	22.7	172	\$222.2	\$1,031.2	\$22,539	\$27.2	\$258.5
1996	57,300	71	68.0	22.8	103	\$229.7	\$1,087.4	\$23,271	\$48.4	\$277.6
1997	57,700	595	63.9	22.9	168	\$234.8	\$1,131.2	\$23,247	\$49.2	\$272.4
1998	57,600	69	66.1	23.0	84	\$247.3	\$1,198.7	\$23,881	\$41.6	\$294.1
1999	58,200	875	68.0	23.0	165	\$270.3	\$1,270.2	\$24,027	\$49.2	\$380.9
2000	58,800	810	72.1	23.9	187	\$291.9	\$1,361.4	\$24,386	\$53.6	\$413.9
2001	60,200	1,544	74.8	24.1	124	\$344.1	\$1,438.6	\$23,897	\$53.6	\$474.0
2002	61,479	1,413	76.0	24.2	160	\$389.4	\$1,553.5	\$24,341	\$56.1	\$476.0
2003	62,838	1,480	77.1	24.3	180	\$424.3	\$1,639.2	\$24,455	\$62.6	\$479.7
2004	64,252	1,522	78.3	24.5	193	\$456.4	\$1,738.4	\$24,698	\$67.5	\$492.0
2005	65,699	1,545	79.4	24.6	215	\$489.7	\$1,856.7	\$25,098	\$71.4	\$510.1
2006	67,200	1,591	80.6	24.8	232	\$520.9	\$1,967.7	\$25,306	\$75.2	\$529.7
2007	68,743	1,619	81.7	25.0	246	\$550.0	\$2,080.9	\$25,488	\$78.4	\$554.2
2008	70,319	1,637	82.8	25.2	255	\$579.3	\$2,205.4	\$25,730	\$82.4	\$568.4
2009	71,919	1,646	83.8	25.4	262	\$607.5	\$2,329.0	\$25,888	\$84.2	\$589.8
2010	73,538	1,652	84.9	25.6	268	\$635.4	\$2,457.4	\$25,984	\$87.1	\$618.0
2011	75,174	1,656	85.9	25.9	273	\$662.3	\$2,590.5	\$26,050	\$90.0	\$652.3
2012	76,824	1,659	86.7	26.1	280	\$689.3	\$2,733.7	\$26,141	\$92.2	\$673.8
2013	78,493	1,665	87.5	26.3	288	\$716.1	\$2,881.8	\$26,199	\$94.6	\$692.7
2014	80,184	1,675	88.3	26.5	296	\$742.3	\$3,036.8	\$26,291	\$97.2	\$713.4
2015	81,894	1,687	89.1	26.8	305	\$768.5	\$3,195.5	\$26,362	\$99.5	\$728.9
2016	83,625	1,702	90.1	27.0	312	\$797.9	\$3,377.4	\$26,533	\$102.6	\$742.9
2017	85,376	1,716	91.1	27.3	315	\$828.5	\$3,560.5	\$26,610	\$105.4	\$755.0
2018	87,124	1,714	92.1	27.6	316	\$861.0	\$3,762.4	\$26,792	\$110.0	\$774.3
2019	88,866	1,708	93.0	27.8	317	\$894.8	\$3,968.2	\$26,957	\$114.4	\$795.3
2020	90,601	1,700	94.0	28.1	319	\$929.6	\$4,180.0	\$27,131	\$117.4	\$820.4



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
12,899	918	723	458	418	3,129	589	3,307	3,358
12,830	858	652	452	453	3,145	499	3,343	3,428
12,905	1,012	542	447	485	3,041	563	3,301	3,515
13,297	966	613	458	598	2,989	559	3,682	3,432
13,879	948	684	508	538	3,115	510	4,029	3,548
13,733	930	720	517	556	3,145	503	3,653	3,708
14,238	1,050	865	536	589	3,081	493	3,635	3,990
14,675	1,075	874	516	578	3,127	486	3,829	4,190
15,140	1,082	876	531	581	3,198	485	3,988	4,397
15,614	1,080	879	544	590	3,282	490	4,146	4,602
16,097	1,075	884	548	603	3,372	500	4,311	4,804
16,589	1,071	895	553	618	3,462	516	4,476	4,998
17,068	1,067	907	558	633	3,549	537	4,633	5,183
17,532	1,066	918	561	648	3,631	562	4,793	5,352
17,986	1,066	928	564	664	3,709	589	4,957	5,510
18,424	1,065	937	565	680	3,781	618	5,127	5,651
18,841	1,065	943	567	697	3,847	651	5,291	5,780
19,237	1,066	949	568	713	3,908	684	5,459	5,890
19,605	1,066	955	570	729	3,964	716	5,618	5,987
19,962	1,066	961	574	745	4,015	746	5,776	6,079
20,322	1,066	967	578	761	4,062	774	5,943	6,170
20,702	1,066	974	583	779	4,107	803	6,128	6,263
21,094	1,065	980	587	797	4,151	832	6,317	6,366
21,508	1,063	985	590	816	4,196	861	6,520	6,478
21,927	1,061	988	594	835	4,240	892	6,720	6,598
22,351	1,060	990	598	855	4,286	921	6,919	6,720



# Lassen County Economic Forecast

Primarily a mountainous region, Lassen County is located on the eastern slopes of the Sierra Nevada Mountains. The county is home to a wide variety of landmarks and attractions including Lassen National Forest, which covers over one million acres, and Lassen Volcanic National Park, the site of an active volcano.

In 2001, Lassen County's population was estimated at 34,250, an increase over 1990 of almost 22 percent. The largest urban area and major crossroad for the region is the city of Susanville with a population of 18,600. Susanville serves as the commercial center for the region and offers a wide variety of retail and business services. Population in Lassen County is projected to reach 39,500 by the year 2010, an increase of 15 percent.

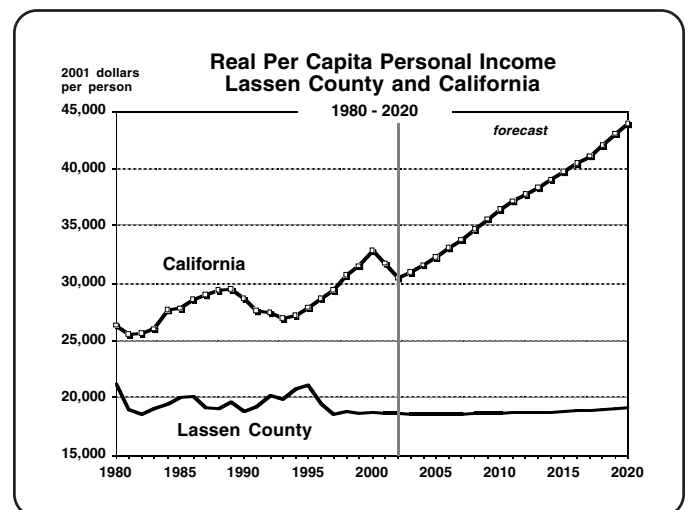
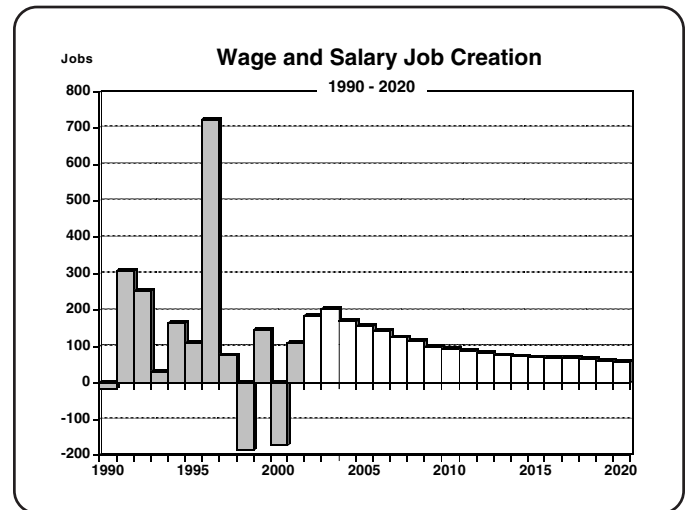
Lassen county's unemployment rate has been steadily declining over the last several years. During 2001, the rate averaged 6.8 percent. The state's annual average unemployment rate for the same year was 5.2 percent. A rate between 7 and 8.5 is forecast for the remainder of the decade.

Government, the largest industry in Lassen County, accounts for almost 55 percent of total employment with most of the current jobs in state and local government. Employment in the industry is expected to increase, as the Federal Bureau of Prisons is planning to construct and operate a new facility in the area of Herlong. Completion is targeted for 2004.

Other significant industries in Lassen County are retail trade which accounts for 17 percent of total employment, and services, which makes up 13 percent of the total. Trade employment is forecast to remain flat for the indefinite future. Employment in services is forecast to increase an average 2.2 percent per year between 2002 and 2007.

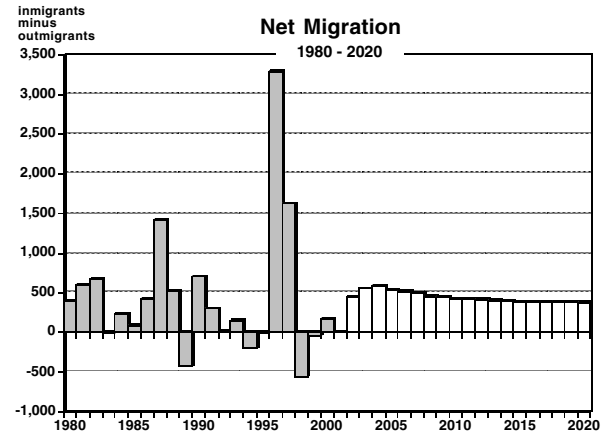
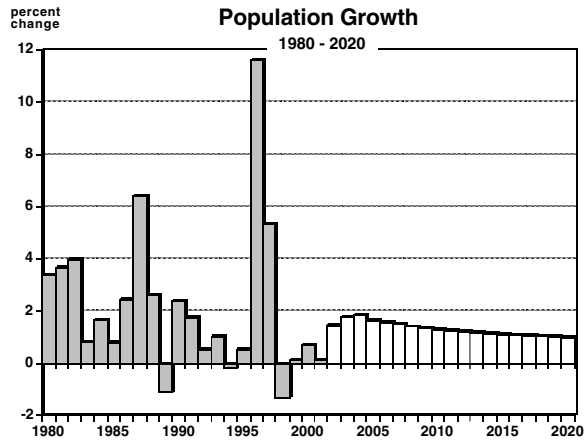
## Forecast Highlights

- Non-farm job growth is forecast to rise 1.6 percent per year over the next 5 years. The principal sectors of growth occur in government and services. An average of 170 jobs per year are created between 2002 and 2007.
- Inflation-adjusted per-capita income remains stable over the next 5 years. The forecast over this time period is approximately \$18,600 per person per year.



Between 1995 and 2000, the growth of real per capita income was negative, dropping 2.3 percent per year on average.

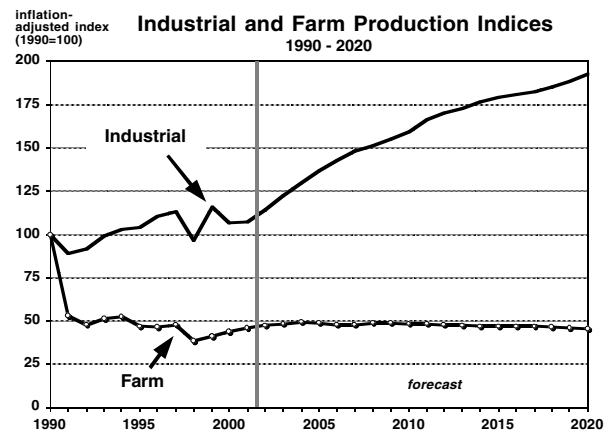
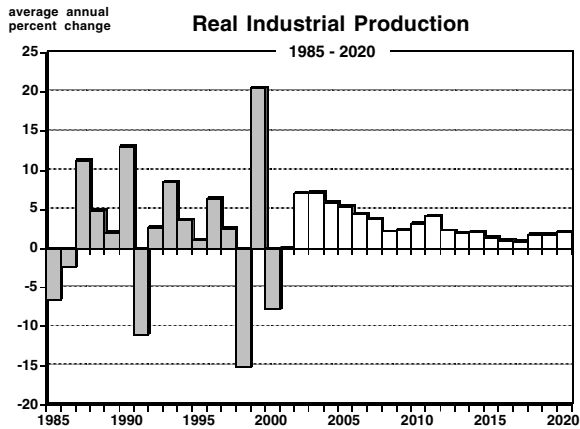
- Due to an increase in fertility, and continued positive net-migration, the growth in population averages 1.7 percent per year over the next 5 years. The number of new in-migrants is forecast to average 480 persons per year.
- An average of 100 new residential units are authorized each year over the next 5 years. This contrasts with the average 102 units built between 1995 and 2000 in Lassen County.



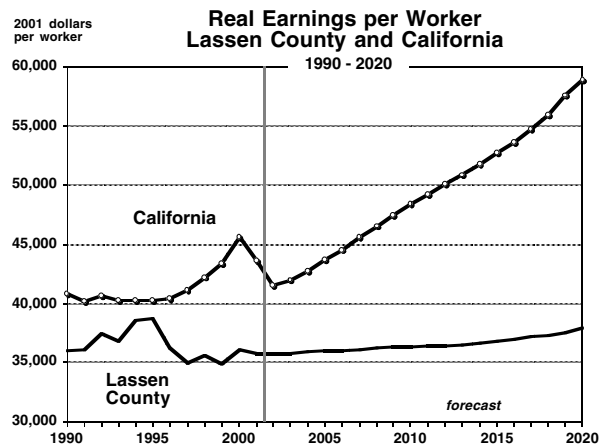
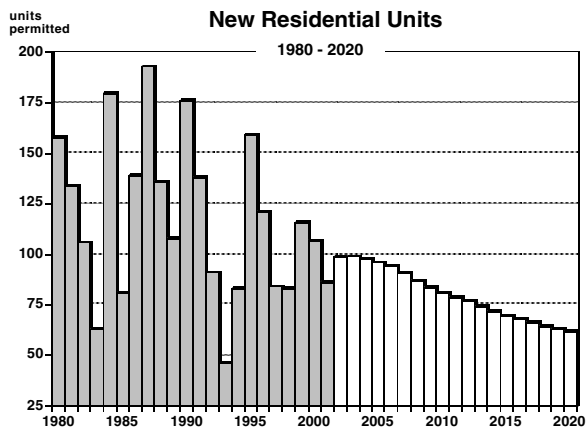
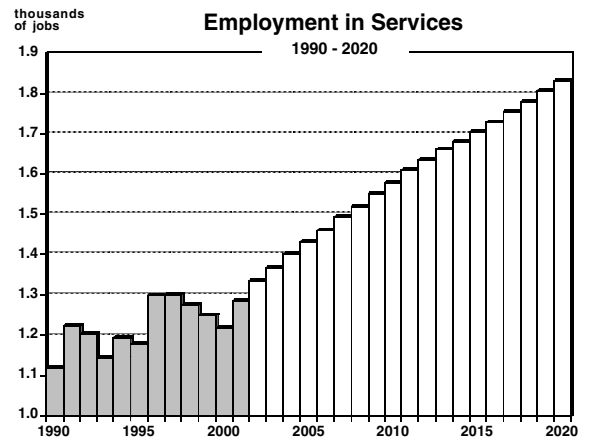
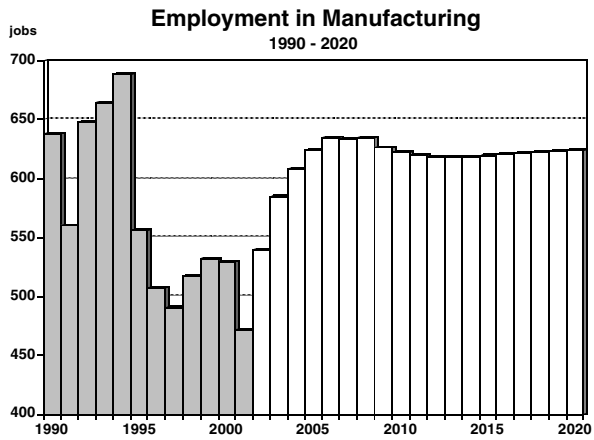
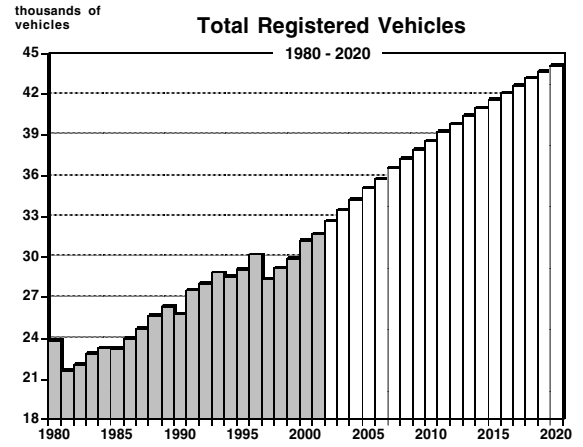
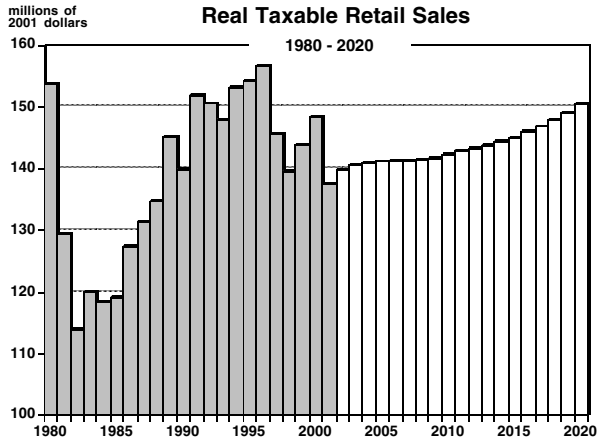
## Lassen County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	29,300	-10	29.1	9.1	159	\$122.9	\$494.1	\$21,158	\$47.3	\$160.2
1996	32,700	3,288	30.2	9.3	121	\$127.8	\$518.4	\$19,443	\$47.4	\$170.3
1997	34,450	1,625	28.3	9.3	84	\$122.8	\$541.6	\$18,641	\$50.9	\$174.7
1998	34,000	-554	29.2	9.5	83	\$121.6	\$557.5	\$18,814	\$42.6	\$148.2
1999	34,050	-39	29.9	9.6	116	\$130.6	\$578.2	\$18,694	\$47.0	\$178.4
2000	34,300	177	31.1	9.6	107	\$140.8	\$611.1	\$18,764	\$52.7	\$164.5
2001	34,350	-8	31.7	9.7	86	\$137.5	\$641.4	\$18,673	\$57.5	\$164.7
2002	34,853	447	32.6	9.7	99	\$145.1	\$675.3	\$18,665	\$61.9	\$176.4
2003	35,478	562	33.5	9.8	99	\$149.9	\$705.2	\$18,633	\$65.4	\$189.2
2004	36,140	592	34.3	9.9	98	\$154.3	\$737.7	\$18,632	\$68.2	\$200.3
2005	36,746	532	35.0	10.0	96	\$158.9	\$770.9	\$18,630	\$69.8	\$211.1
2006	37,333	511	35.8	10.0	94	\$163.4	\$803.5	\$18,601	\$70.3	\$220.2
2007	37,902	491	36.5	10.1	91	\$167.8	\$838.0	\$18,617	\$72.0	\$228.4
2008	38,437	456	37.2	10.2	87	\$172.4	\$874.8	\$18,671	\$75.0	\$233.1
2009	38,959	444	37.9	10.2	83	\$177.2	\$910.8	\$18,689	\$76.9	\$238.8
2010	39,457	420	38.6	10.3	81	\$183.0	\$950.0	\$18,721	\$78.9	\$246.4
2011	39,949	413	39.2	10.4	79	\$189.0	\$991.5	\$18,762	\$80.7	\$256.4
2012	40,436	408	39.8	10.4	77	\$195.0	\$1,033.1	\$18,769	\$82.2	\$262.2
2013	40,914	400	40.4	10.5	74	\$201.4	\$1,076.3	\$18,772	\$83.6	\$267.0
2014	41,383	391	41.0	10.5	72	\$207.9	\$1,121.1	\$18,807	\$85.5	\$272.5
2015	41,843	384	41.6	10.6	70	\$214.7	\$1,166.8	\$18,839	\$87.7	\$276.0
2016	42,300	382	42.1	10.7	68	\$222.2	\$1,216.8	\$18,897	\$90.1	\$278.7
2017	42,754	381	42.6	10.7	66	\$230.1	\$1,268.0	\$18,924	\$92.3	\$281.2
2018	43,206	381	43.2	10.8	64	\$238.3	\$1,320.9	\$18,967	\$94.0	\$285.9
2019	43,654	379	43.7	10.8	63	\$247.0	\$1,378.1	\$19,058	\$95.5	\$290.8
2020	44,096	375	44.2	10.9	62	\$255.8	\$1,435.5	\$19,145	\$97.1	\$296.8



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
8,996	301	332	556	284	1,673	179	1,178	4,493
9,720	271	320	508	294	1,655	193	1,299	5,181
9,798	221	296	490	300	1,648	213	1,301	5,330
9,615	234	233	517	274	1,632	182	1,276	5,268
9,763	317	240	532	251	1,643	170	1,250	5,361
9,591	240	178	529	249	1,663	160	1,219	5,352
9,701	309	201	472	238	1,695	175	1,284	5,328
9,886	262	198	540	262	1,684	186	1,334	5,421
10,091	272	212	584	272	1,676	188	1,369	5,518
10,259	270	224	608	275	1,671	188	1,401	5,622
10,415	270	233	623	277	1,667	188	1,431	5,725
10,560	270	241	635	277	1,664	188	1,462	5,823
10,683	270	247	634	278	1,661	188	1,492	5,914
10,798	270	251	635	278	1,659	188	1,521	5,996
10,898	270	255	626	278	1,659	188	1,550	6,072
10,992	270	257	622	278	1,659	188	1,580	6,138
11,082	270	258	620	278	1,662	188	1,609	6,198
11,166	270	259	618	278	1,665	188	1,636	6,252
11,243	270	260	618	279	1,668	188	1,660	6,302
11,315	270	260	618	279	1,673	188	1,682	6,346
11,384	270	259	619	279	1,678	188	1,705	6,386
11,451	270	259	620	279	1,685	188	1,728	6,422
11,517	270	258	621	279	1,693	188	1,753	6,455
11,581	269	257	622	279	1,703	188	1,780	6,483
11,641	269	256	623	279	1,713	188	1,806	6,506
11,698	269	256	624	279	1,726	188	1,831	6,526





# Los Angeles County Economic Forecast

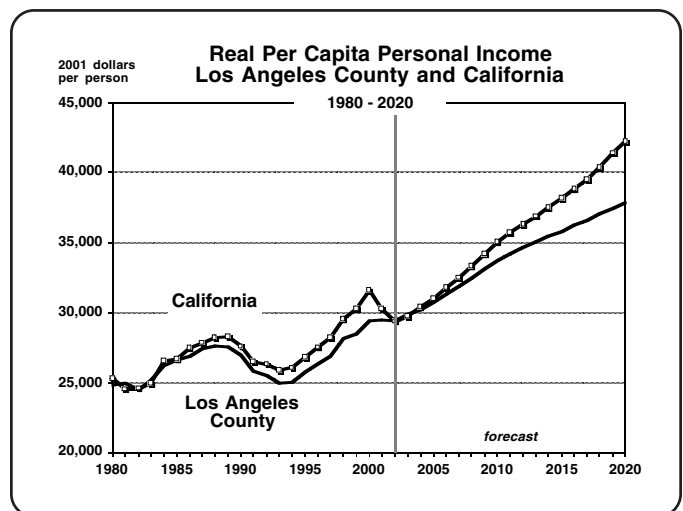
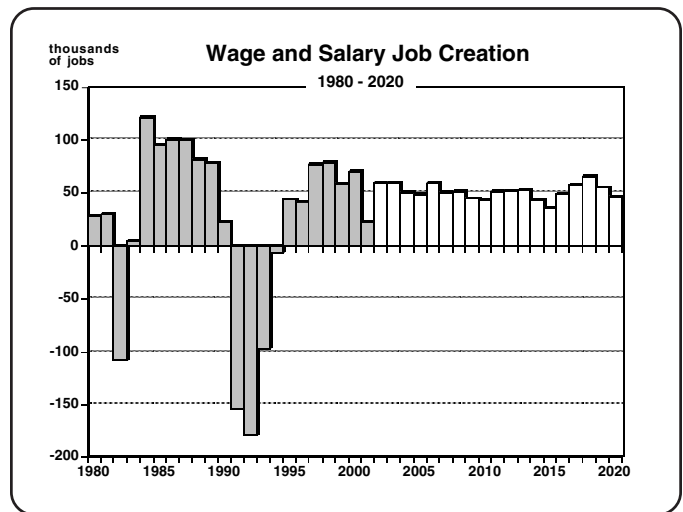
Los Angeles County is the largest county-level economy in California, with over 9 million people, and 4.1 million wage and salary jobs. The County has been slow to create jobs during the economic expansion of the late 1990s, as growth of both income and jobs in the adjacent regions of the Inland Empire, Orange County, and Ventura County exceeded that of Los Angeles. Nevertheless, between 1996 and 2000, the County created a total of 284,000 non-farm jobs, a 7.5 percent increase.

The County weakened in 2001, along with the State. But economic growth in Southern California in general was impressive, compared to the Northern half of the state. Total non-farm employment growth in Los Angeles County slowed to 0.53 percent during calendar 2001, and the rate of unemployment rose marginally to 5.7 percent. Job loss among sectors was spotty in 2001. The principal industries that shed jobs included manufacturing, especially textile manufacturing, movie production, business services and wholesale trade. Elsewhere, employment was stable or actually increased.

During 2002, the rate of unemployment has increased, but job growth is positive again. With the recovery of the national economy, the Southern California region will continue to out-perform the rest of the State in economic growth during 2002.

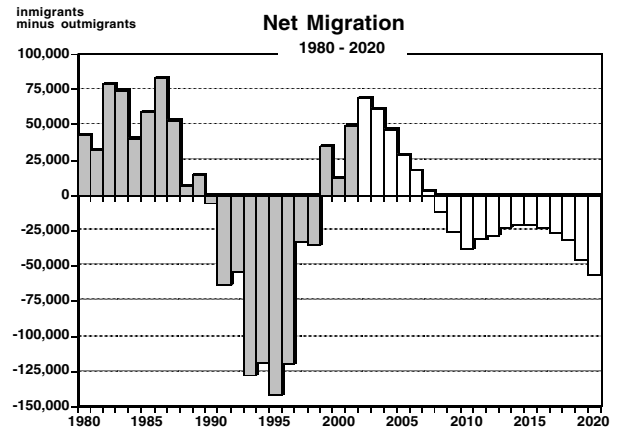
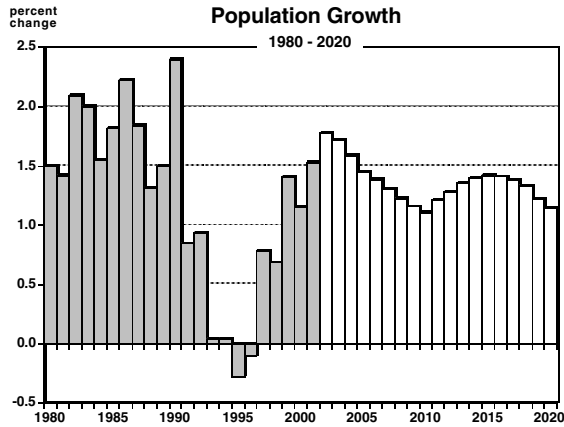
## Forecast Highlights

- Job growth rises in 2002, averaging 1.5 percent. The same rate of growth is forecast for 2003. Between 2002 and 2007, the compound annual growth rate is 1.3 percent per year, compared to 1.7 percent per year between 1995 and 2000.
- The unemployment rate rises to 6.4 percent in 2002 (from 5.7 last year), but declines in subsequent years.
- The services sector remains the growth engine of jobs in Los Angeles County. Employment growth in services averages 2.3 percent per year over the next 5 years, compared to 2.4 percent growth between 1995 and 2000. Business services, personal services, and recreation services will lead this sector in job creation.
- Population growth increases, due principally to the increase in births over the next 5 years. Compound annual growth in the 2002 to 2007 period rises to 1.4



percent per year, from 0.8 percent between 1995 and 2000. The population growth increase is principally led by the natural increase, and some new-migration over the next 5 years. Net-migration turns negative after 2007.

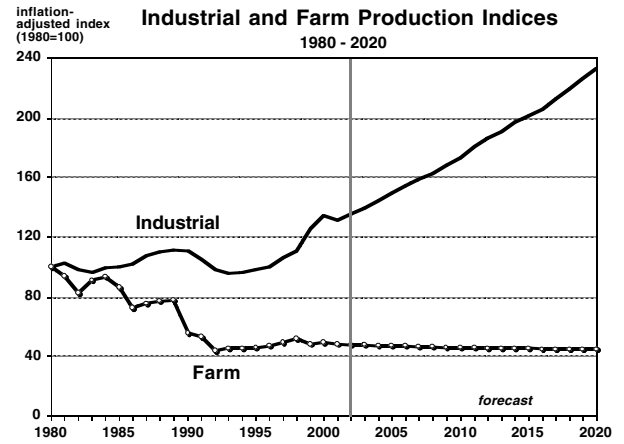
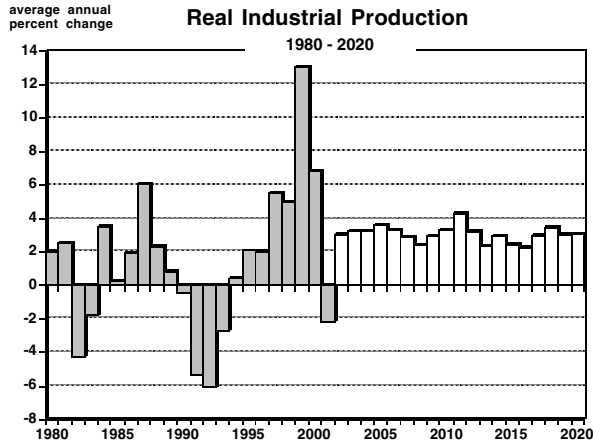
- Real per capita income remains stable in 2002 and 2003, rising marginally thereafter. An annual compound rate of growth of 1.6 percent over the next 5 years is forecast. Between 1995 and 2000, real per capita personal income increased an average of 2.7 percent per year.
- The median home price in the County was \$232,267 in 2001. Prices rise an average of 3.4 percent per year, adjusted for inflation, over the next 5 years.



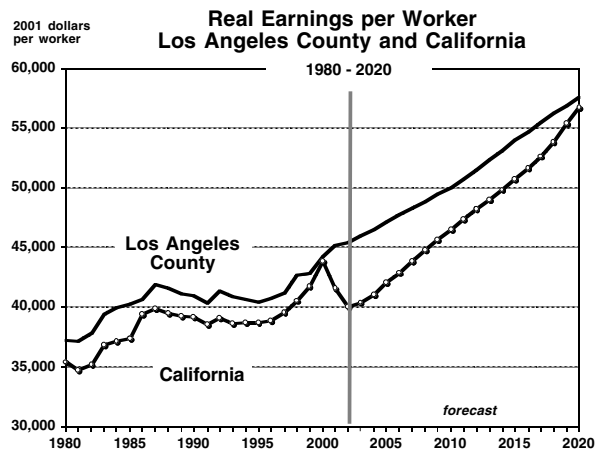
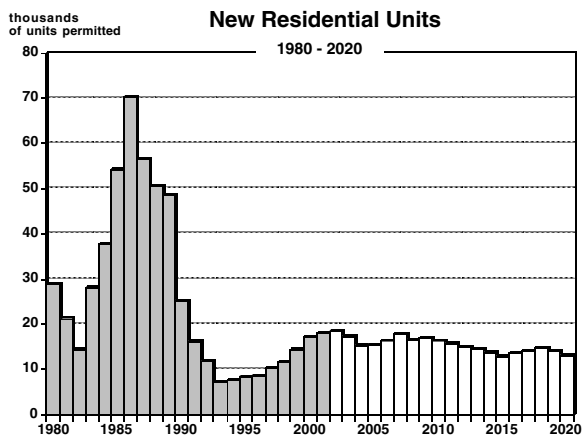
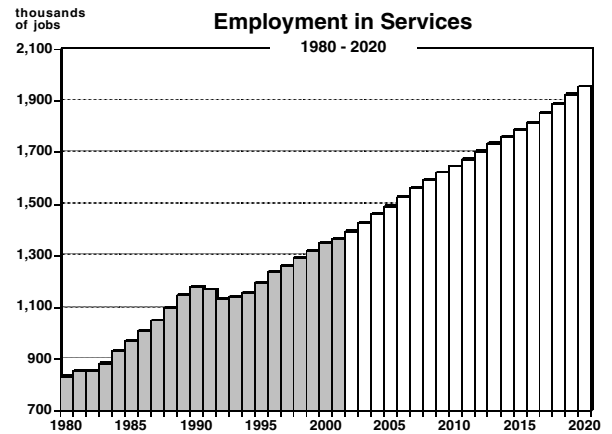
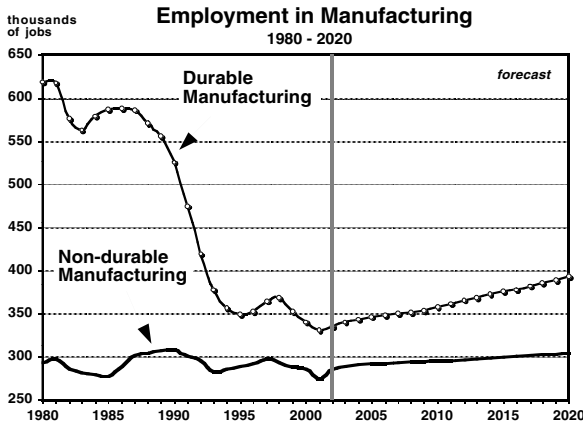
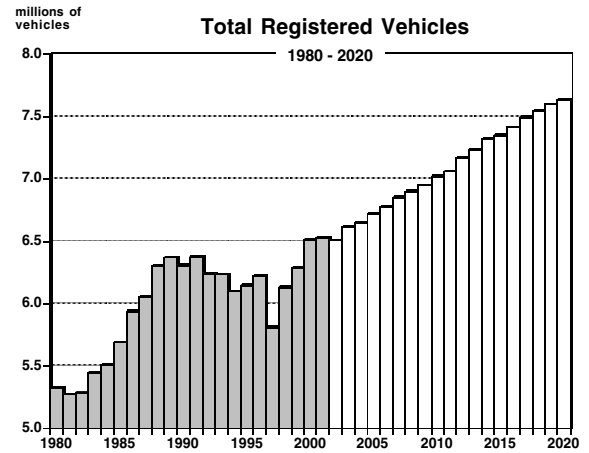
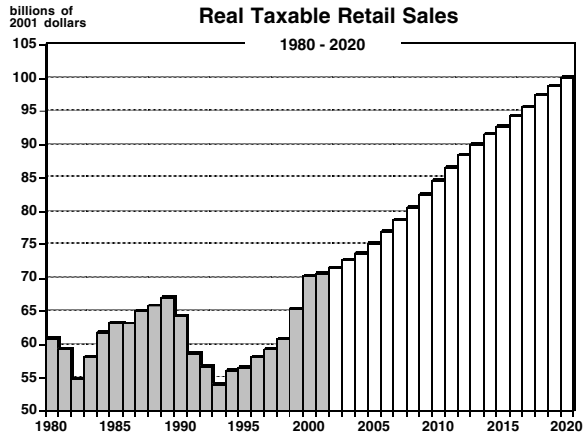
## Los Angeles County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	9,308,400	-141,185	6.1	3,057	8,405	\$49.3	\$208.7	\$25,725	\$215	\$83
1996	9,299,500	-119,545	6.2	3,061	8,607	\$51.5	\$217.6	\$26,394	\$227	\$84
1997	9,372,300	-33,427	5.8	3,067	10,424	\$53.4	\$227.2	\$26,895	\$241	\$89
1998	9,436,800	-35,204	6.1	3,075	11,692	\$55.6	\$243.2	\$28,191	\$256	\$94
1999	9,570,000	34,926	6.3	3,082	14,383	\$61.1	\$254.9	\$28,476	\$245	\$106
2000	9,680,600	12,722	6.5	3,132	17,071	\$68.0	\$275.5	\$29,448	\$259	\$113
2001	9,828,500	49,235	6.5	3,142	17,945	\$70.7	\$290.1	\$29,515	\$261	\$111
2002	10,003,442	69,590	6.5	3,160	18,579	\$73.2	\$301.4	\$29,459	\$265	\$114
2003	10,175,190	61,265	6.6	3,178	17,214	\$76.2	\$318.8	\$29,884	\$270	\$118
2004	10,337,499	46,718	6.7	3,196	15,365	\$79.1	\$335.2	\$30,225	\$274	\$121
2005	10,487,529	28,979	6.7	3,213	15,514	\$82.5	\$353.9	\$30,716	\$280	\$126
2006	10,633,065	17,838	6.8	3,229	16,322	\$86.6	\$375.2	\$31,363	\$285	\$130
2007	10,771,630	3,340	6.9	3,246	17,621	\$90.5	\$394.8	\$31,854	\$290	\$134
2008	10,903,795	-11,129	6.9	3,264	16,518	\$94.8	\$417.1	\$32,510	\$295	\$137
2009	11,030,124	-25,558	6.9	3,281	16,852	\$99.4	\$439.9	\$33,146	\$300	\$141
2010	11,152,513	-37,784	7.0	3,299	16,248	\$104.3	\$463.5	\$33,711	\$306	\$146
2011	11,288,113	-31,410	7.1	3,316	15,786	\$109.4	\$488.2	\$34,223	\$313	\$152
2012	11,432,816	-28,106	7.2	3,332	14,978	\$114.5	\$513.6	\$34,669	\$319	\$157
2013	11,587,917	-22,995	7.2	3,349	14,505	\$119.7	\$540.4	\$35,078	\$326	\$161
2014	11,750,188	-21,003	7.3	3,364	13,594	\$124.6	\$567.9	\$35,499	\$333	\$165
2015	11,917,541	-20,772	7.4	3,380	12,890	\$129.4	\$595.4	\$35,838	\$340	\$169
2016	12,085,838	-23,102	7.4	3,395	13,499	\$134.7	\$625.7	\$36,234	\$347	\$173
2017	12,253,320	-26,110	7.5	3,410	14,119	\$140.4	\$657.2	\$36,588	\$355	\$178
2018	12,416,843	-31,904	7.5	3,426	14,806	\$146.4	\$691.5	\$37,067	\$363	\$185
2019	12,568,656	-45,510	7.6	3,442	14,158	\$152.1	\$724.1	\$37,449	\$371	\$190
2020	12,712,165	-56,503	7.6	3,457	13,084	\$157.6	\$756.7	\$37,827	\$378	\$196



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
3,755	8.0	109.8	5.9	638.4	202.6	835.8	222.1	1,196.2	535.7
3,796	7.2	107.5	5.7	644.7	204.7	840.7	217.2	1,234.9	533.0
3,872	7.0	109.5	5.5	661.4	211.9	858.6	220.2	1,261.9	536.3
3,951	7.7	118.4	4.9	661.7	225.2	871.9	228.4	1,292.2	541.0
4,010	7.3	125.8	4.3	641.6	234.7	887.8	231.6	1,315.5	561.6
4,080	7.7	130.9	4.0	627.0	244.1	905.3	230.0	1,349.7	581.3
4,102	8.3	133.3	4.2	605.7	247.8	906.4	233.1	1,364.8	598.7
4,162	8.2	133.7	4.0	620.8	248.0	905.4	238.2	1,392.4	611.5
4,222	8.0	133.6	3.8	629.1	249.9	906.7	242.2	1,427.3	621.3
4,272	8.0	133.6	3.6	634.8	251.5	904.3	244.5	1,460.1	632.0
4,321	7.9	134.3	3.4	638.5	253.1	902.4	245.3	1,492.9	643.2
4,381	7.8	135.3	3.3	641.2	256.5	909.9	245.9	1,527.1	653.8
4,431	7.8	135.9	3.1	643.8	260.0	910.9	246.4	1,559.9	663.4
4,482	7.7	137.4	2.9	645.5	263.3	913.5	247.1	1,593.1	671.6
4,527	7.7	136.7	2.8	648.2	266.5	919.1	247.0	1,621.1	677.7
4,570	7.7	136.9	2.6	653.0	270.1	925.3	247.0	1,645.2	682.3
4,621	7.6	136.6	2.4	657.4	274.1	936.6	247.3	1,673.5	685.6
4,672	7.6	136.5	2.3	661.8	277.5	949.4	247.6	1,702.3	687.4
4,725	7.6	136.3	2.1	666.1	280.3	960.2	248.0	1,735.9	688.4
4,768	7.6	136.3	2.0	670.4	282.8	970.4	248.4	1,759.8	690.0
4,804	7.5	136.1	1.9	674.4	285.4	972.7	248.6	1,785.7	691.5
4,853	7.5	135.9	1.9	678.2	288.0	983.2	248.7	1,816.3	692.9
4,910	7.5	136.7	1.9	682.8	290.8	996.5	249.0	1,850.2	694.5
4,976	7.5	137.8	2.0	687.5	294.3	1,011.9	249.5	1,888.9	696.1
5,030	7.5	138.7	2.2	692.0	298.3	1,019.0	249.7	1,924.2	698.9
5,077	7.5	139.1	2.2	696.5	301.5	1,024.5	249.5	1,953.9	702.1



# Madera County Economic Forecast

Most of the industrial and residential activity in Madera County is positioned along Highway 99, the area's primary transportation route, which provides a north-south corridor through the county. The 2000 Census data recorded Madera County's population at 123,100, an increase over the 1990 Census of almost 40 percent or 35,000 residents, making it the third fastest growing county in the state. Both the city of Madera and the city of Chowchilla increased their population over the ten-year period; Madera grew by over 47 percent, while Chowchilla increased by more than 87 percent.

## Population 2001

Madera	15,000
Chowchilla	45,871

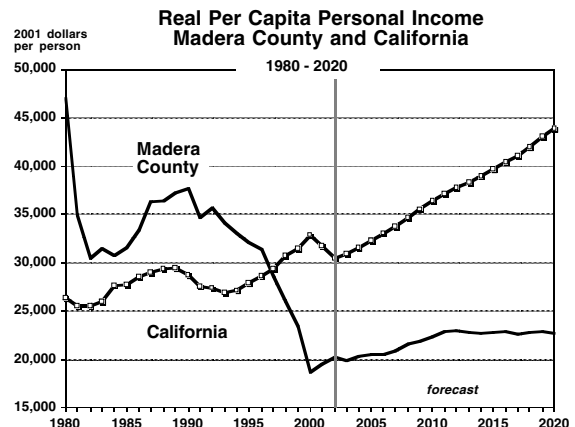
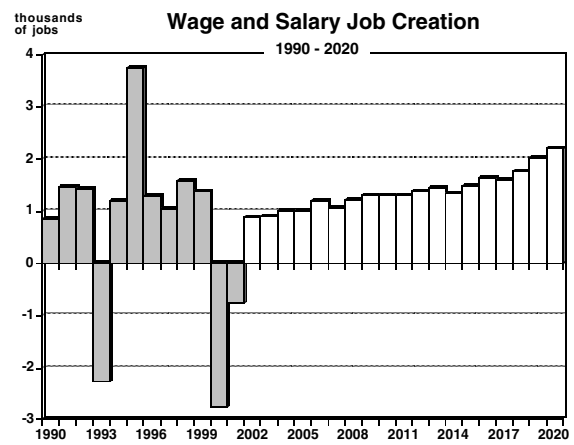
<b>Total County</b>	<b>129,394</b>
---------------------	----------------

Agriculture and food processing companies make up a large share of the county's economy. Agriculture is the largest industry in the county, and accounted for over 30 percent of all 2001 employment in Madera County. Services is the second largest industry in the County, contributing 20 percent of total wage and salary employment. The health services sector accounts for much of the service sector growth.

Retail trade, services, and manufacturing will provide most of the jobs in the County over the next 5 years. With its economy becoming more diversified, more non-farm industrial growth in Madera County is expected, as well as increased population growth.

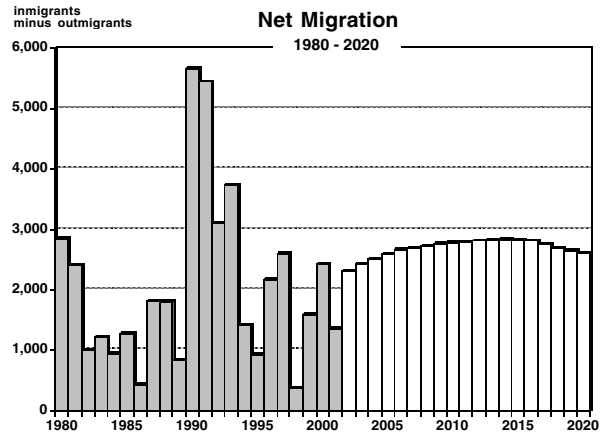
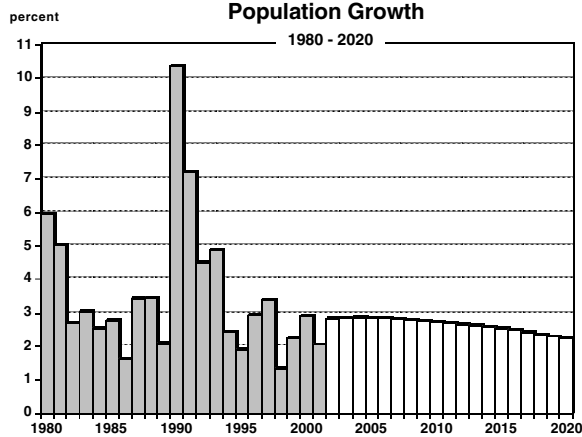
## Forecast Highlights

- Job growth accelerates over the next 5 years, averaging 2.7 percent per year. The growth rate includes farm jobs, though less than 1,000 new jobs are forecast between 2002 and 2007.
- The unemployment rate rises slightly and remains in the 12 to 13 percent range for the foreseeable future.
- Both average salaries and per capita income, adjusted for inflation, rise over the forecast period. This is a reversal of the trend in place during the 1990s when



average salaries and incomes declined. More non-farm jobs paying higher salaries boost the average salary and per capita income in Madera County.

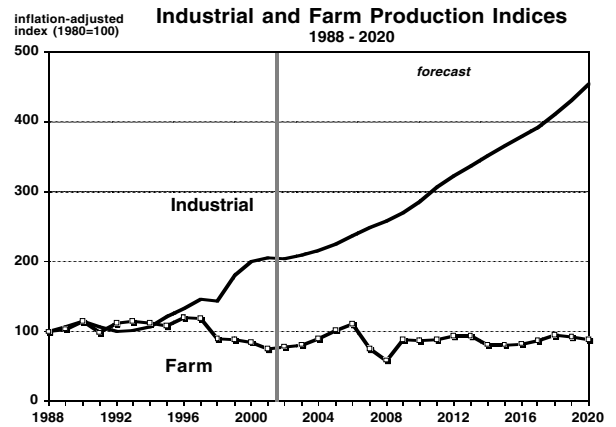
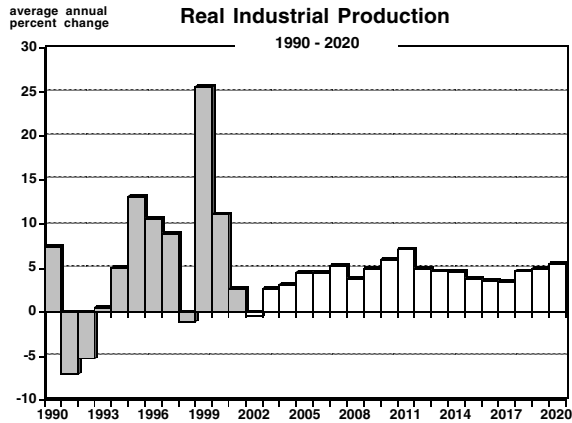
- Population growth averages 2.8 percent per year, up from the 2.6 percent growth per year that the County averaged between 1995 and 2000. More net migration during the decade is responsible for higher population growth.
- New residential units average 650 per year for the next 5 years. More housing accommodates the increase in population from net migration. Home prices rise marginally but still remain relatively affordable.



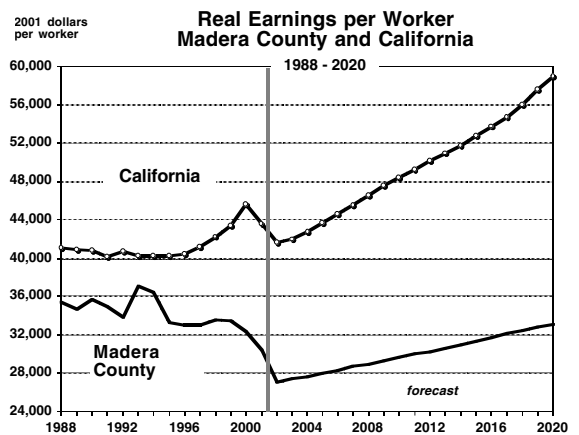
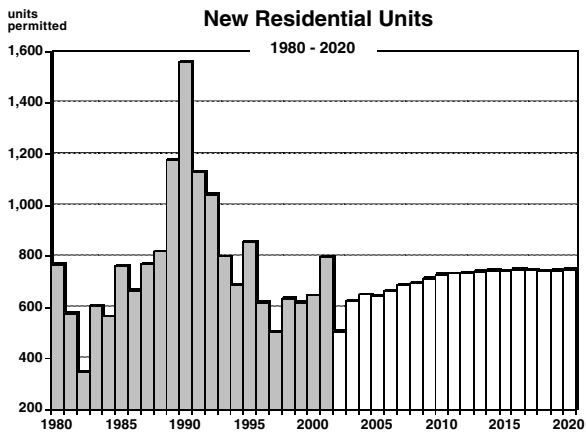
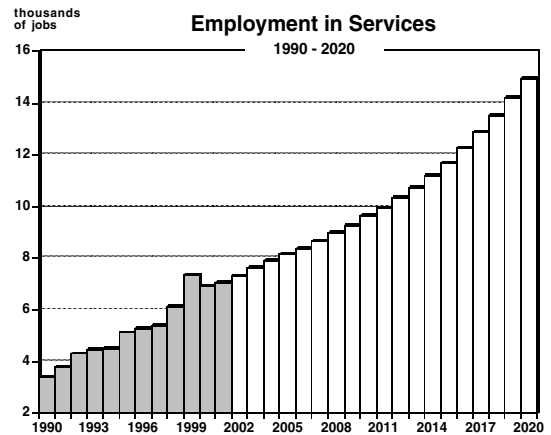
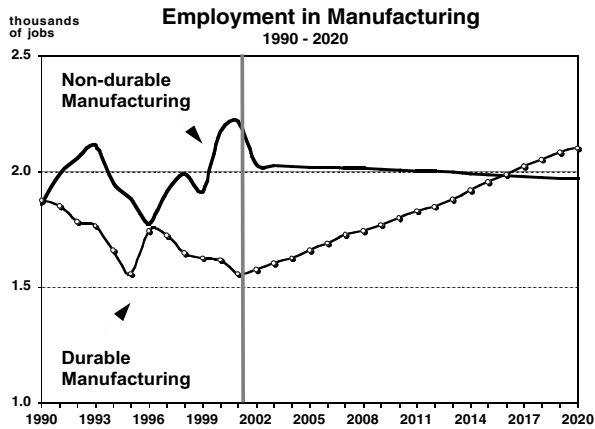
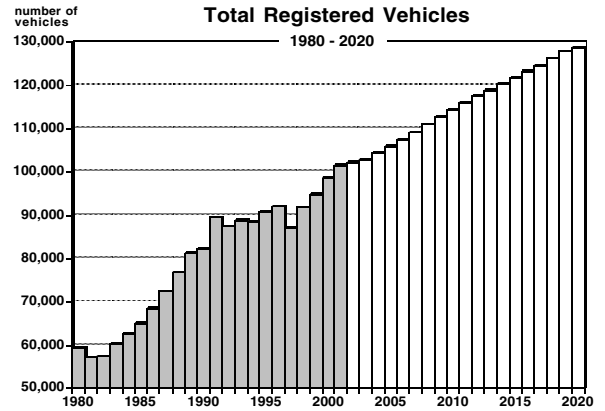
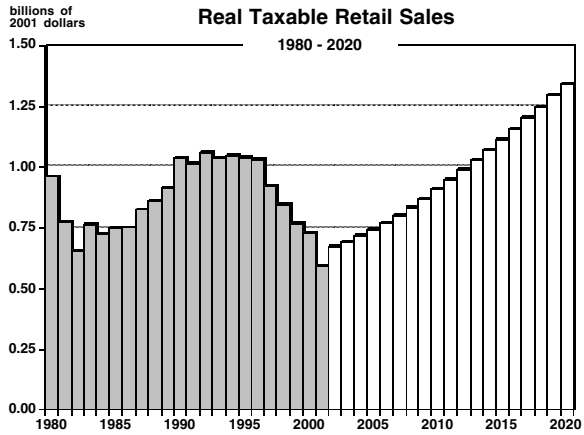
## Madera County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	112,300	931	90,637	33.5	855	\$0.8	\$2.9	\$32,064	\$869.5	\$0.7
1996	115,600	2,171	92,082	34.2	619	\$0.8	\$3.0	\$31,405	\$980.7	\$0.8
1997	119,500	2,591	86,910	34.9	505	\$0.8	\$2.9	\$28,624	\$1,010.9	\$0.8
1998	121,100	388	91,815	35.5	633	\$0.7	\$2.7	\$25,965	\$791.2	\$0.8
1999	123,800	1,594	94,901	35.9	619	\$0.7	\$2.6	\$23,390	\$807.6	\$1.0
2000	127,400	2,423	98,612	36.0	648	\$0.7	\$2.3	\$18,668	\$811.9	\$1.1
2001	130,000	1,352	101,606	36.6	795	\$0.6	\$2.5	\$19,518	\$760.0	\$1.2
2002	133,655	2,314	102,170	36.8	506	\$0.7	\$2.8	\$20,222	\$818.7	\$1.1
2003	137,431	2,421	102,731	37.4	624	\$0.7	\$2.9	\$19,881	\$877.5	\$1.2
2004	141,322	2,516	104,293	38.1	651	\$0.8	\$3.2	\$20,300	\$989.6	\$1.2
2005	145,311	2,590	105,862	38.9	643	\$0.8	\$3.4	\$20,513	\$1,159.0	\$1.3
2006	149,407	2,665	107,471	39.6	665	\$0.9	\$3.6	\$20,484	\$1,309.5	\$1.3
2007	153,573	2,688	109,117	40.4	687	\$1.0	\$3.8	\$20,851	\$907.5	\$1.4
2008	157,822	2,721	110,885	41.2	696	\$1.0	\$4.2	\$21,623	\$734.5	\$1.4
2009	162,155	2,751	112,690	42.1	712	\$1.1	\$4.5	\$21,926	\$1,129.7	\$1.5
2010	166,560	2,769	114,399	42.9	729	\$1.2	\$4.9	\$22,382	\$1,149.2	\$1.6
2011	171,025	2,784	115,991	43.8	734	\$1.3	\$5.3	\$22,842	\$1,216.7	\$1.7
2012	175,558	2,808	117,498	44.6	736	\$1.4	\$5.7	\$22,934	\$1,335.2	\$1.8
2013	180,163	2,836	118,892	45.5	742	\$1.5	\$6.0	\$22,768	\$1,377.5	\$1.9
2014	184,817	2,840	120,326	46.4	747	\$1.6	\$6.3	\$22,727	\$1,241.2	\$2.0
2015	189,503	2,827	121,760	47.3	745	\$1.7	\$6.7	\$22,759	\$1,268.2	\$2.1
2016	194,204	2,806	123,214	48.1	749	\$1.9	\$7.2	\$22,870	\$1,342.4	\$2.1
2017	198,882	2,746	124,685	49.0	748	\$2.0	\$7.6	\$22,606	\$1,482.3	\$2.2
2018	203,536	2,691	126,219	49.9	745	\$2.2	\$8.1	\$22,779	\$1,661.3	\$2.3
2019	208,182	2,651	127,821	50.8	747	\$2.3	\$8.6	\$22,846	\$1,679.7	\$2.4
2020	212,821	2,609	128,821	51.7	750	\$2.5	\$9.0	\$22,667	\$1,682.9	\$2.6



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
33.4	10.1	1.2	3.4	1.0	6.0	0.5	5.1	6.1
34.7	10.8	1.2	3.5	1.0	5.8	0.5	5.3	6.6
35.8	11.3	1.2	3.6	1.1	5.7	0.5	5.4	7.0
37.4	11.9	1.2	3.6	1.1	5.7	0.5	6.1	7.2
38.7	12.0	1.4	3.5	1.1	5.6	0.5	7.3	7.3
36.0	8.6	1.6	3.8	1.0	5.9	0.5	6.9	7.6
35.2	7.2	1.7	3.8	1.0	6.0	0.5	7.1	7.9
36.1	7.3	1.6	3.6	1.1	6.4	0.5	7.3	8.2
37.0	7.3	1.7	3.6	1.1	6.6	0.5	7.7	8.6
38.0	7.5	1.7	3.6	1.1	6.7	0.5	7.9	9.0
39.0	7.5	1.7	3.7	1.1	6.8	0.5	8.1	9.4
40.2	7.7	1.7	3.7	1.2	7.0	0.5	8.4	9.9
41.3	7.8	1.8	3.7	1.2	7.2	0.5	8.7	10.4
42.5	7.9	1.9	3.8	1.3	7.3	0.5	9.0	10.9
43.8	8.0	1.9	3.8	1.3	7.5	0.5	9.3	11.4
45.1	8.1	2.0	3.8	1.4	7.7	0.6	9.6	12.0
46.4	8.1	2.0	3.8	1.4	7.9	0.6	10.0	12.5
47.8	8.2	2.1	3.8	1.5	8.1	0.6	10.3	13.1
49.2	8.2	2.2	3.9	1.6	8.3	0.6	10.7	13.7
50.5	8.1	2.2	3.9	1.6	8.5	0.6	11.2	14.3
52.0	8.0	2.3	3.9	1.7	8.7	0.6	11.7	15.0
53.7	8.0	2.3	4.0	1.8	9.0	0.7	12.3	15.7
55.2	7.8	2.4	4.0	1.9	9.2	0.7	12.9	16.4
57.0	7.8	2.5	4.0	2.0	9.4	0.7	13.5	17.1
59.0	7.9	2.6	4.1	2.1	9.7	0.7	14.2	17.9
61.2	8.1	2.7	4.1	2.2	9.9	0.7	15.0	18.6





# Marin County Economic Forecast

The Marin County economy is the smallest in the West Bay region that includes San Francisco and San Mateo. The 2001 population of 252,700 represents just 14 percent of the total population in the San Francisco MSA. Employment in Marin County has been growing steadily over time, adding 12,600 jobs since 1995.

The largest employment sector in Marin County is services, followed by retail trade. There is very little industry in the County, which principally serves as a bedroom community to San Francisco.

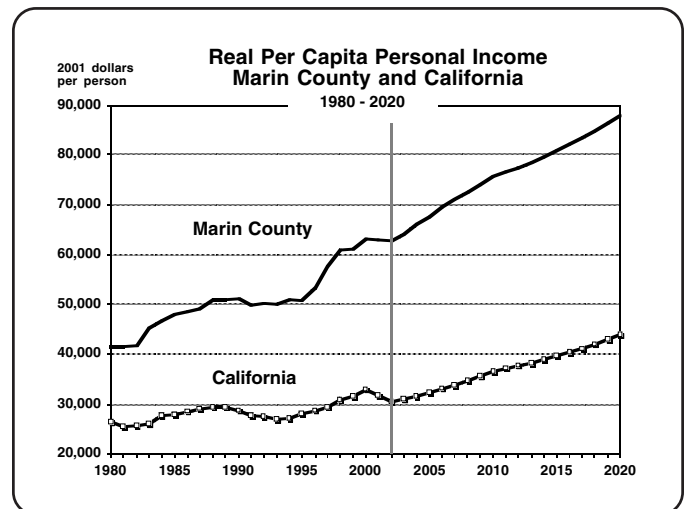
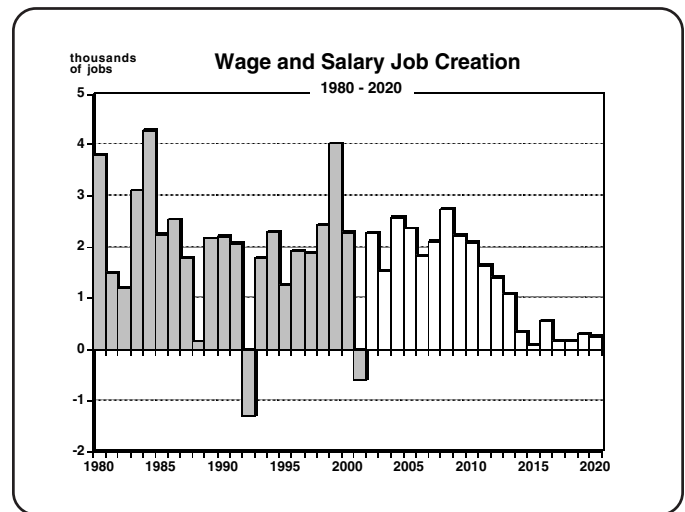
In 2001, employment growth stopped, and the unemployment rate jumped to 2.5 percent (from 1.7 percent in 2000).

Marin County is among the most affluent in California. The average per capita income was \$62,818 in 2001, compared to an average per capita income of \$31,700 in California.

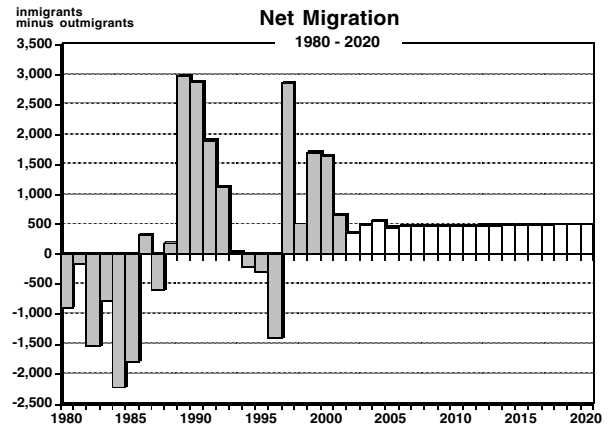
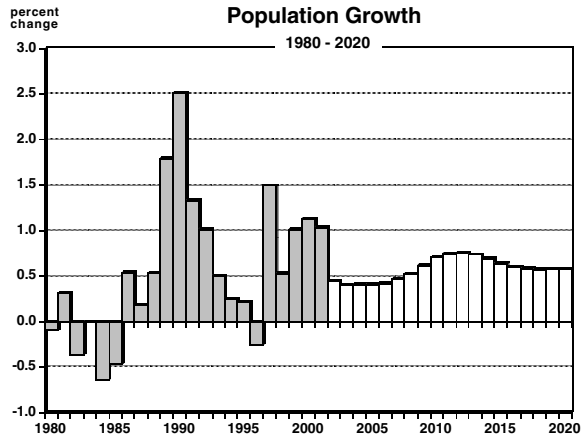
There has been virtually no building in Marin County over the last few years. Limited building space and land supply, increased labor costs, and housing shortages will have significant effects on the economy of the future.

## Forecast Highlights

- Job growth turns positive again in 2002, but growth is limited by housing and the lack of population growth in the County.
- The unemployment rate averages 3.2 percent for the year, and declines marginally in subsequent years.
- Employment growth in services averages 3.3 percent per year over the next 5 years, compared to 3.5 percent growth between 1995 and 2000. Most of the jobs created in the County will be in the services sector, including professional services and personal services. The older age population will demand more services in healthcare and for the household.
- Population growth slows over the next 5 years. The lack of housing and the unaffordability of housing in the region raise an obvious barrier to growth. Compound annual growth in the 2002 to 2007 period falls to 0.4 percent per year, from 0.8 percent between 1995 and 2000.



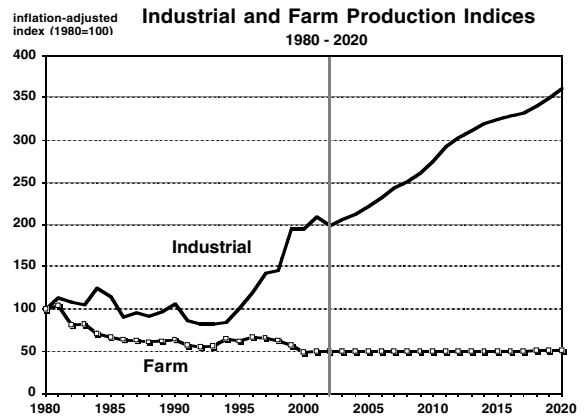
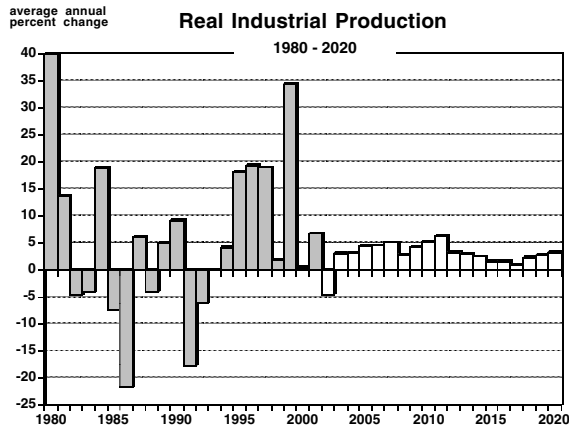
- Real per capita incomes rise at an annual compound rate of 2.5 percent, over the next 5 years. Real (inflation-adjusted) salaries in the County average \$49,532 in 2002. They are forecast to rise at an annual compound rate of 1.5 percent between 2002 and 2007.
- The median home selling price in Marin County was \$671,000 in 2001. Over the forecast horizon, the median price rises an average of 1.7 percent per year, adjusted for inflation. This is a sharp decline from the 9.5 percent average real appreciation per year between 1995 and 2000.



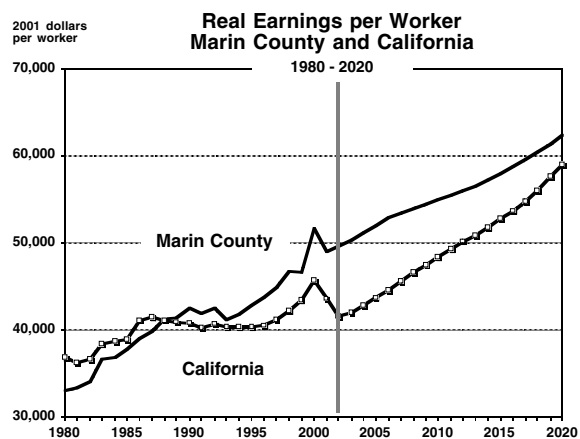
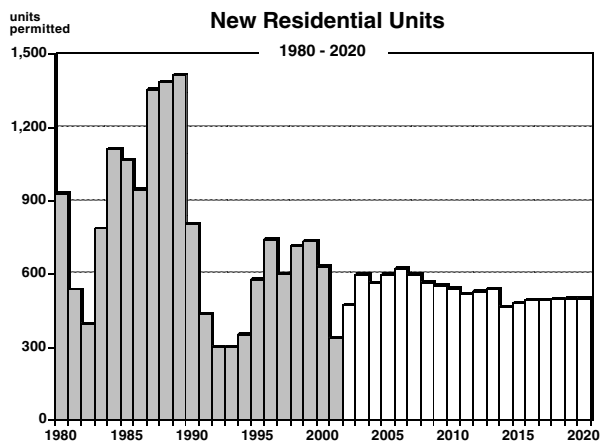
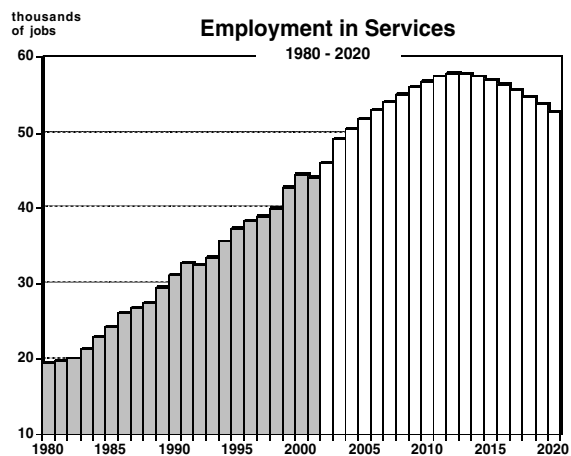
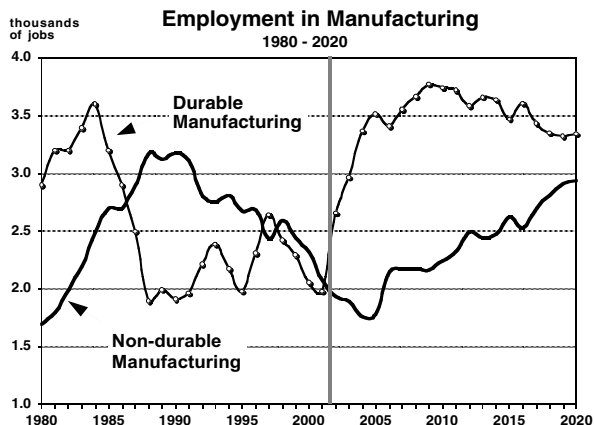
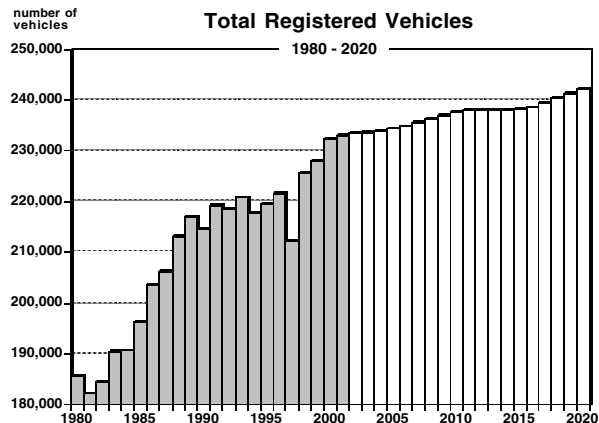
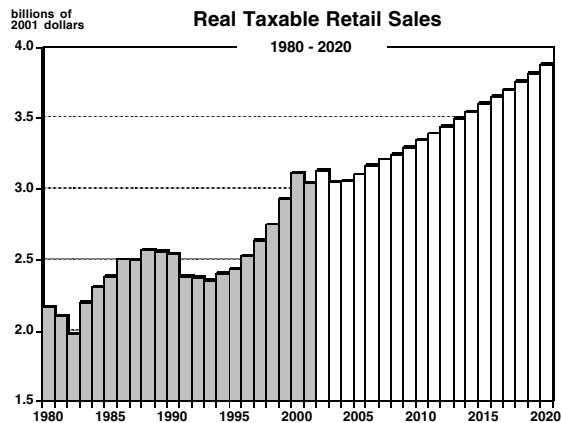
## Marin County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	240,500	-301	219,590	97.2	578	\$1.9	\$9.7	\$50,846	\$50.7	\$1.8
1996	239,900	-1,392	221,717	96.8	742	\$2.1	\$10.4	\$53,354	\$56.4	\$2.1
1997	243,500	2,861	212,258	96.9	598	\$2.2	\$11.8	\$57,618	\$57.3	\$2.5
1998	244,800	504	225,648	97.7	713	\$2.4	\$13.0	\$60,920	\$56.2	\$2.6
1999	247,300	1,703	228,114	98.2	736	\$2.7	\$13.7	\$61,114	\$53.5	\$3.5
2000	250,100	1,649	232,450	100.5	633	\$3.0	\$14.9	\$63,200	\$48.2	\$3.5
2001	252,703	656	233,040	101.0	337	\$3.0	\$15.9	\$62,818	\$51.5	\$3.7
2002	253,826	365	233,450	101.3	474	\$3.2	\$16.5	\$62,771	\$53.0	\$3.5
2003	254,855	481	233,586	101.9	595	\$3.2	\$17.3	\$64,186	\$54.1	\$3.7
2004	255,890	565	233,779	102.5	566	\$3.3	\$18.3	\$66,067	\$55.2	\$3.8
2005	256,939	444	234,296	103.0	597	\$3.4	\$19.2	\$67,651	\$56.5	\$3.9
2006	258,015	466	234,828	103.6	622	\$3.6	\$20.3	\$69,550	\$57.8	\$4.1
2007	259,217	464	235,581	104.1	596	\$3.7	\$21.3	\$71,025	\$59.1	\$4.3
2008	260,585	462	236,331	104.7	566	\$3.8	\$22.4	\$72,569	\$60.5	\$4.5
2009	262,209	463	237,032	105.3	553	\$4.0	\$23.5	\$74,126	\$61.9	\$4.6
2010	264,059	465	237,605	105.8	542	\$4.1	\$24.7	\$75,568	\$63.4	\$4.9
2011	266,040	467	237,910	106.4	518	\$4.3	\$25.9	\$76,647	\$65.1	\$5.2
2012	268,059	469	237,969	106.9	527	\$4.5	\$27.0	\$77,451	\$66.8	\$5.4
2013	270,027	475	237,946	107.4	540	\$4.7	\$28.3	\$78,498	\$68.7	\$5.5
2014	271,893	480	237,959	108.0	467	\$4.9	\$29.6	\$79,625	\$70.4	\$5.7
2015	273,637	484	238,155	108.4	482	\$5.0	\$31.0	\$80,897	\$72.2	\$5.8
2016	275,282	488	238,640	108.9	491	\$5.2	\$32.4	\$82,136	\$74.2	\$5.8
2017	276,884	489	239,448	109.4	492	\$5.5	\$34.0	\$83,358	\$76.2	\$5.9
2018	278,475	491	240,311	109.8	496	\$5.7	\$35.6	\$84,796	\$78.3	\$6.0
2019	280,091	490	241,300	110.3	497	\$5.9	\$37.4	\$86,377	\$80.3	\$6.2
2020	281,712	490	242,222	110.7	498	\$6.1	\$39.1	\$87,912	\$82.3	\$6.4



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
100.0	0.725	4.6	4.7	2.6	28.0	9.2	37.3	13.6
101.9	0.508	4.9	5.0	2.8	27.6	9.4	38.3	13.8
103.8	0.508	5.4	5.1	3.3	27.6	9.6	38.9	14.0
106.3	0.450	6.1	5.0	3.5	28.0	9.5	39.9	14.2
110.3	0.475	7.0	4.8	3.2	28.5	9.3	42.8	14.7
112.6	0.600	7.4	4.4	2.0	27.8	9.2	44.4	15.5
112.0	0.545	7.6	4.1	3.0	28.5	9.3	44.0	14.9
114.3	0.611	7.1	4.6	3.0	30.2	9.7	46.0	14.8
115.8	0.589	7.1	4.9	3.0	30.5	9.7	49.1	14.6
118.4	0.575	7.2	5.1	3.0	30.8	9.7	50.5	14.7
120.8	0.566	7.3	5.3	3.0	31.2	9.8	51.8	14.7
122.6	0.560	7.5	5.6	3.0	31.6	9.8	53.0	14.8
124.7	0.556	7.6	5.7	3.0	32.1	9.8	54.1	14.9
127.4	0.553	7.8	5.8	3.1	32.5	9.8	55.1	15.0
129.7	0.551	8.0	5.9	3.1	32.9	9.8	56.0	15.0
131.8	0.549	8.1	6.0	3.1	33.4	9.8	56.8	15.1
133.4	0.548	8.3	6.0	3.1	33.8	9.8	57.5	15.2
134.8	0.547	8.4	6.1	3.2	34.3	9.8	57.9	15.2
135.9	0.546	8.5	6.1	3.2	34.7	9.8	57.9	15.2
136.3	0.545	8.6	6.1	3.2	35.1	9.8	57.5	15.2
136.3	0.544	8.7	6.1	3.2	35.5	9.8	57.0	15.1
136.9	0.543	8.8	6.1	3.2	35.9	9.8	56.3	15.1
137.1	0.542	8.9	6.1	3.3	36.2	9.8	55.6	15.1
137.2	0.542	8.9	6.2	3.3	36.6	9.8	54.8	15.0
137.5	0.541	9.1	6.2	3.3	37.0	9.8	53.8	15.0
137.8	0.540	9.2	6.3	3.3	37.4	9.8	52.7	15.0



# Mariposa County Economic Forecast

Mariposa County is nestled in the central Sierra Nevada foothills. Magnificent scenery and vast recreational opportunities make Mariposa County one of California's most popular year-round vacation destinations. The county is home to the majestic Yosemite National Park, a primary tourist attraction. In fact, tourism is the county's main industry and area's largest employer; nearly four million people visit Yosemite Park annually.

Mariposa County is dotted with rural farms, ranches, orchards, vineyards, and small communities. The infrastructure is in place to support a growing population. Currently, the population is 17,000 residents. By the year 2020, Mariposa County's total population is projected to reach 23,400, which will amount to growth of almost 37 percent over the current population.

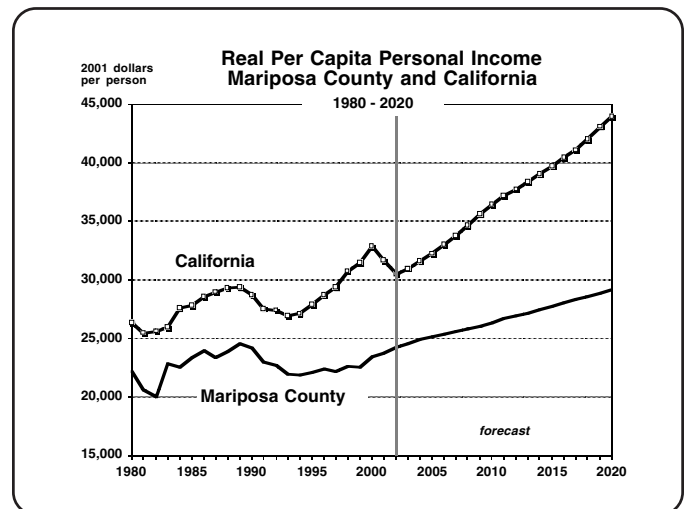
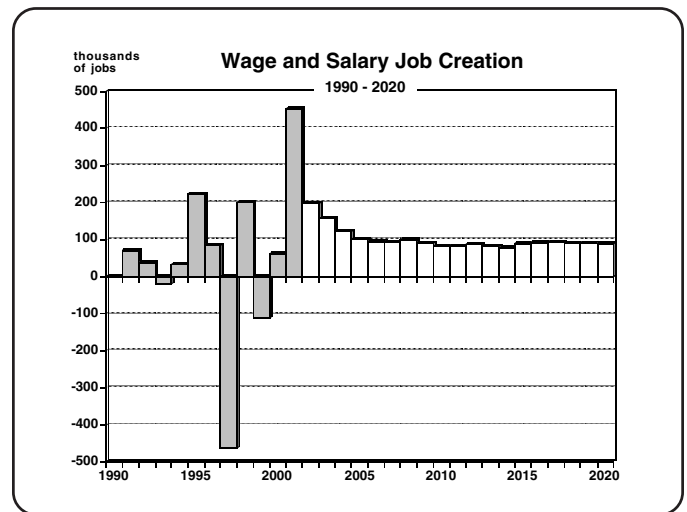
The largest industry in Mariposa County is services, which accounts for almost 40 percent of the total employment. By the year 2007, the industry is projected to reach 2,600 jobs. Government provides close to 36 percent of the county's current employment with over half (1,125) of the jobs in local government. Retail trade, another vital industry, makes up nearly 14 percent of all employment with most of the jobs in the restaurant and food-serving sector.

Services, government, and retail trade will continue to dominate Mariposa County's total employment. The largest growth over the forecast period will be in these three industries. Services is expected to add 400 jobs, which amounts to growth of over 51 percent. Government is projected to add 211 new jobs and retail trade will add another 100 jobs. Not surprisingly, most of the growth in retail trade will be in the eating and drinking places component.

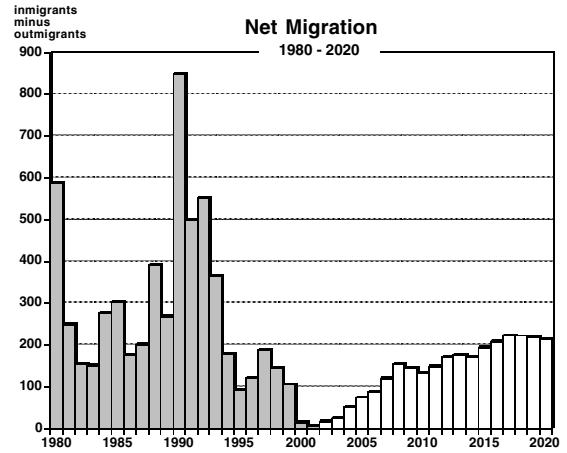
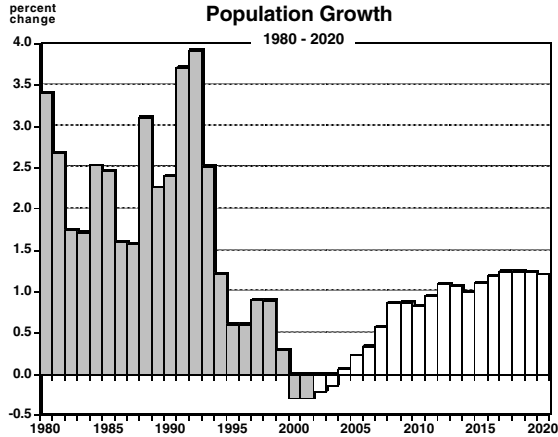
Traditionally dependent on tourists for its growth, Mariposa County has taken steps to diversify the economy and actively solicit new businesses for the area. High-tech and home-based businesses are taking advantage of the county's extensive fiber optic telecommunications infrastructure. Despite past fluctuations in labor force and industry employment, the county is projected to experience growth.

## Forecast Highlights

- Non-farm jobs increase 2 percent per year over the next 5 years.



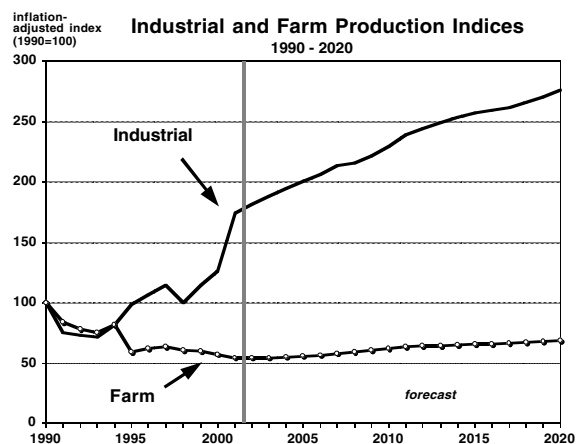
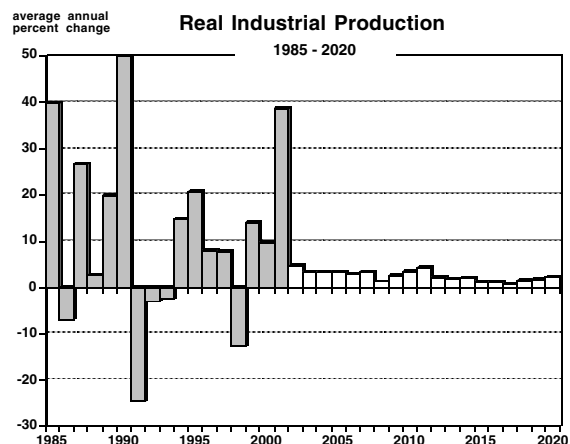
- Inflation adjusted per capita income rises an average of 1.1 percent per year over the next 5 years. Total personal income grows faster than the rate of population, and Mariposa County residents grow more affluent over time.
- The services sector is forecast to create over 400 new wage and salary jobs in Mariposa County between 2001 and 2007. The government sector adds over 200 new jobs.
- Between 2001 and 2007, an annual average of 117 new residential units are authorized through the permitting process.



## Mariposa County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	16,650	92	20.8	6.3	110	\$37.1	\$293.7	\$22,133	\$16.2	\$67.1
1996	16,750	121	21.5	6.4	127	\$38.6	\$306.1	\$22,411	\$17.4	\$72.4
1997	16,900	188	20.7	6.5	58	\$39.2	\$315.9	\$22,162	\$18.4	\$78.0
1998	17,050	147	21.5	6.6	71	\$40.2	\$336.0	\$22,617	\$18.3	\$68.2
1999	17,100	106	22.0	6.7	74	\$39.2	\$350.4	\$22,556	\$18.7	\$77.8
2000	17,050	15	23.2	6.6	85	\$41.4	\$378.9	\$23,407	\$18.6	\$85.4
2001	17,000	7	23.4	6.7	95	\$42.3	\$404.2	\$23,778	\$18.8	\$118.4
2002	16,964	17	23.9	6.7	110	\$43.4	\$427.0	\$24,248	\$19.4	\$123.8
2003	16,941	25	24.4	6.8	115	\$44.5	\$444.2	\$24,583	\$20.1	\$127.8
2004	16,952	52	24.9	6.8	115	\$46.1	\$462.1	\$24,886	\$20.8	\$132.0
2005	16,991	75	25.3	6.9	119	\$48.0	\$480.6	\$25,118	\$21.6	\$136.4
2006	17,048	88	25.8	7.0	122	\$50.2	\$500.6	\$25,375	\$22.6	\$140.4
2007	17,146	119	26.3	7.1	124	\$52.6	\$521.2	\$25,596	\$23.6	\$145.1
2008	17,293	154	26.8	7.2	125	\$55.2	\$544.2	\$25,815	\$24.8	\$147.0
2009	17,444	147	27.2	7.3	124	\$58.1	\$568.8	\$26,065	\$26.1	\$150.6
2010	17,587	132	27.7	7.4	123	\$61.5	\$596.3	\$26,364	\$27.5	\$155.8
2011	17,755	150	28.2	7.4	122	\$65.2	\$626.2	\$26,662	\$28.8	\$162.4
2012	17,949	172	28.6	7.5	123	\$69.2	\$657.6	\$26,917	\$30.0	\$166.0
2013	18,141	177	29.1	7.6	124	\$73.5	\$691.3	\$27,192	\$31.1	\$169.1
2014	18,322	173	29.5	7.7	125	\$78.1	\$725.4	\$27,484	\$32.2	\$172.6
2015	18,523	195	30.0	7.8	128	\$82.9	\$761.5	\$27,773	\$33.4	\$174.8
2016	18,742	209	30.4	7.9	129	\$88.1	\$800.4	\$28,057	\$34.5	\$176.6
2017	18,975	223	30.9	8.0	129	\$93.7	\$841.8	\$28,308	\$35.7	\$177.7
2018	19,212	222	31.4	8.1	127	\$99.4	\$884.8	\$28,574	\$37.0	\$180.5
2019	19,451	220	31.8	8.2	127	\$105.5	\$929.9	\$28,862	\$38.5	\$183.8
2020	19,686	214	32.3	8.3	127	\$111.7	\$975.9	\$29,154	\$39.9	\$188.0

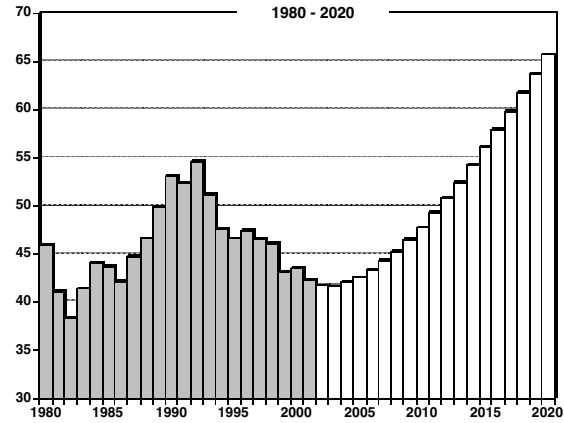


Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
5,123	33	160	198	110	635	98	2,264	1,626
5,207	33	149	213	108	673	89	2,309	1,633
4,745	24	157	201	103	619	92	1,860	1,690
4,945	11	141	193	98	628	89	2,128	1,658
4,833	11	129	193	88	656	88	1,968	1,700
4,894	13	143	180	93	685	85	1,967	1,729
5,346	22	217	171	129	717	88	2,195	1,808
5,543	21	218	173	150	737	88	2,320	1,837
5,700	21	220	179	161	752	88	2,399	1,880
5,823	20	220	183	168	763	89	2,460	1,918
5,926	20	220	184	171	773	90	2,512	1,954
6,020	20	221	186	174	783	92	2,556	1,988
6,113	20	221	187	175	794	94	2,602	2,020
6,212	20	221	188	176	805	96	2,649	2,056
6,303	20	222	189	176	818	97	2,688	2,093
6,383	20	221	189	176	832	99	2,720	2,127
6,466	20	221	190	176	848	100	2,754	2,156
6,552	20	221	190	177	865	102	2,789	2,188
6,634	20	221	191	177	883	104	2,816	2,222
6,710	20	221	192	177	903	105	2,837	2,255
6,798	21	222	193	177	923	106	2,863	2,293
6,890	21	222	195	177	945	108	2,891	2,332
6,983	21	222	196	177	968	109	2,920	2,370
7,075	21	222	198	177	991	110	2,949	2,407
7,165	21	222	199	177	1,015	112	2,975	2,444
7,254	21	222	200	177	1,040	113	2,999	2,481

billions of  
2001 dollars

### Real Taxable Retail Sales

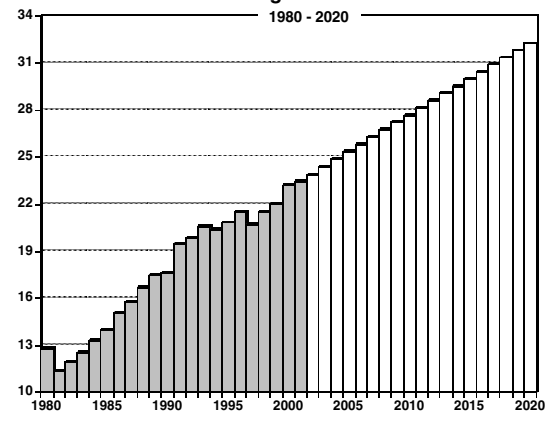
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

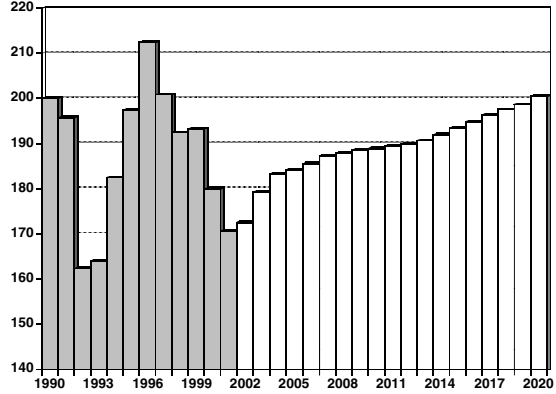
1980 - 2020



jobs

### Employment in Manufacturing

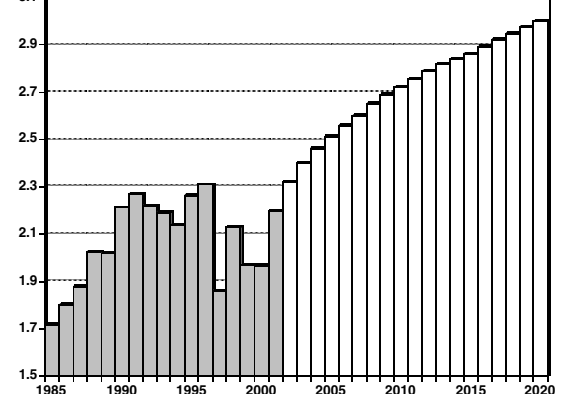
1990 - 2020



thousands of  
jobs

### Employment in Services

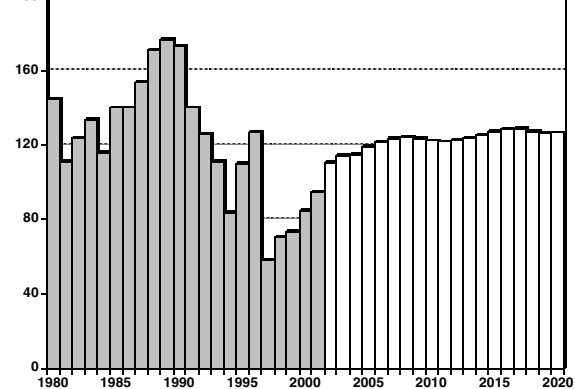
1985 - 2020



units  
permitted

### New Residential Units

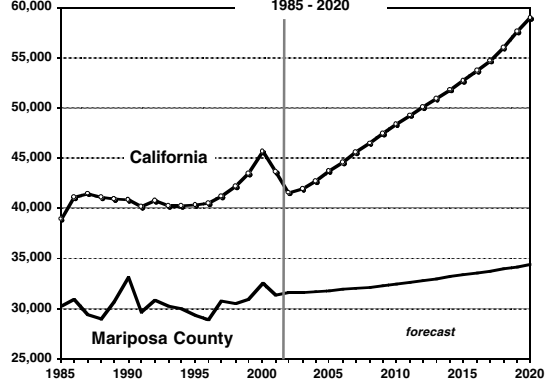
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Mariposa County and California

1985 - 2020





# Mendocino County Economic Forecast

Mendocino County's southern border is approximately 90 miles north of San Francisco. Tourism is the primary industry on the Mendocino coast. Consequently, State Highway 1, which hugs the coastline, and Highway 101, which runs north-south through the county, are vital transportation veins. Along the coast, the town of Mendocino and Mendocino Headlands State Park are popular tourist destinations.

The population of Mendocino County was 87,500 in July of 2001, an increase over 1990 Census data of 4,500 residents. The city of Ukiah is the county seat and largest city with a population of 15,650. Fort Bragg is home to the Skunk Line vintage trains, offering an historic 40-mile trip from Fort Bragg to the city of Willits. Willits (population 5,100), known as the gateway to the Redwoods, is located in central Mendocino County.

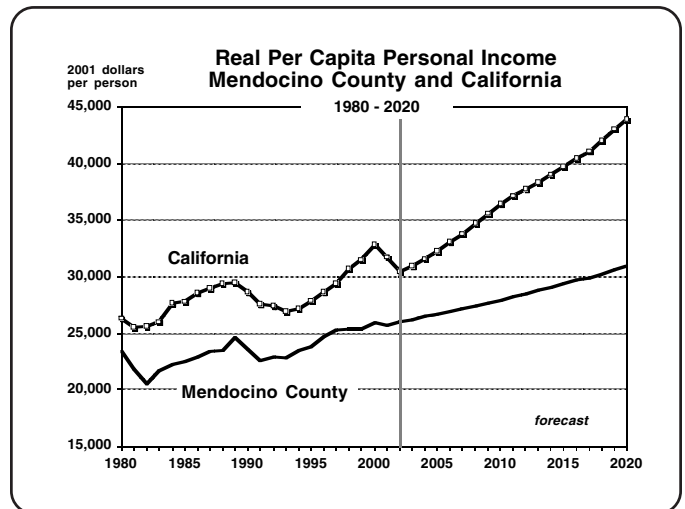
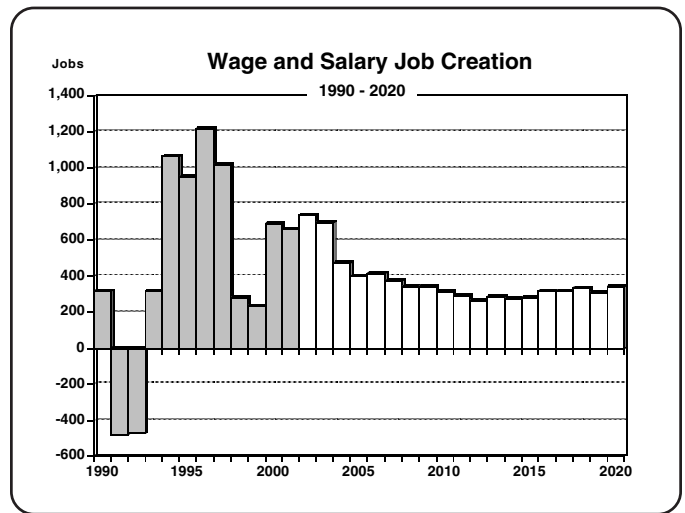
Services, retail trade, and government are the three largest industry employers in the county. Annual averages show that services accounted for the largest share (7,600 jobs), almost 23 percent of all employment. Retail trade contributed about 24 percent, and government made up 20 percent with the majority of jobs in the local government sector.

The services, retail trade, and manufacturing industries are forecast to have the largest growth during the next 5 years. These three industries combined are expected to account for 67 percent (1,574) of the total projected growth in employment (2,358). By the year 2007, services is projected to add 825 new jobs, and retail trade is expected to add 430 jobs. The manufacturing industry is also estimated to increase by 320 jobs over the five-year period, despite projected losses in lumber and wood products manufacturing. Growth is primarily expected in the manufacture of non-durable goods, specifically in the food and kindred products sector.

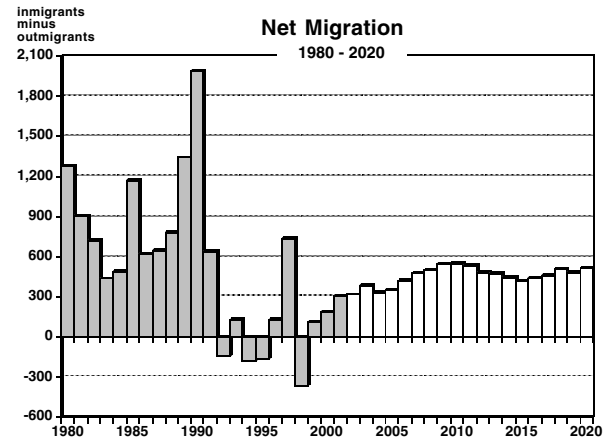
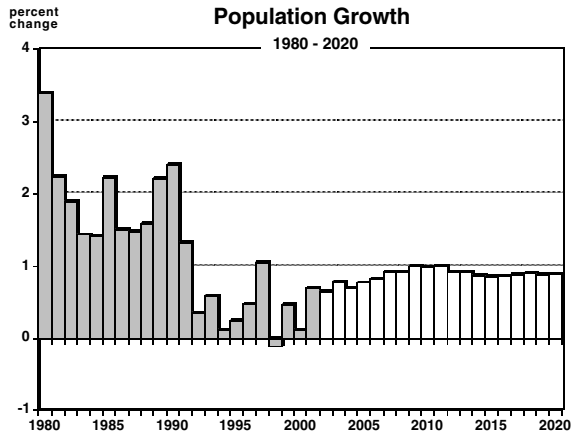
Agriculture is also important in the county. Mendocino vineyards and wineries have prospered as the name "Mendocino" becomes increasingly well known. Attention in the region is focused on different varieties and wine styles particular to each of Mendocino's microclimates.

## Forecast Highlights

- A non-farm job growth rate of 1.3 percent is forecast for Mendocino County between 2002 and 2007.



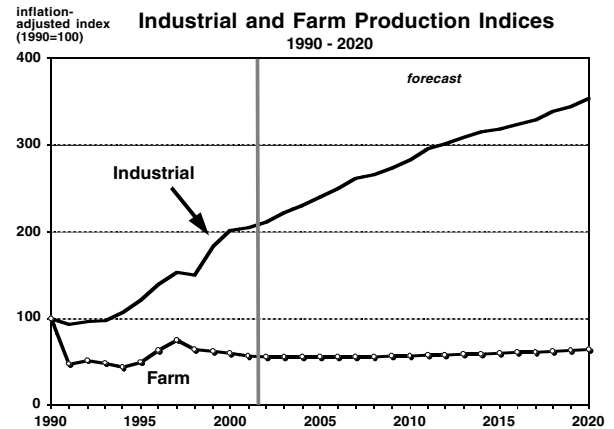
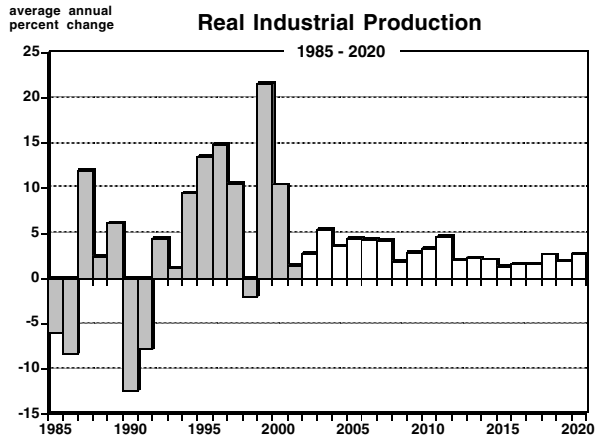
- Inflation-adjusted per capita income rises an average of 0.9 percent per year over the next 5 years.
- The number of residential unit permits forecast for the 2002 to 2007 period averages 378 per year, a significant increase over the 262 units authorized per year between 1995 and 2000.
- Population growth accelerates over the next 5 years, averaging 0.8 percent growth per year.



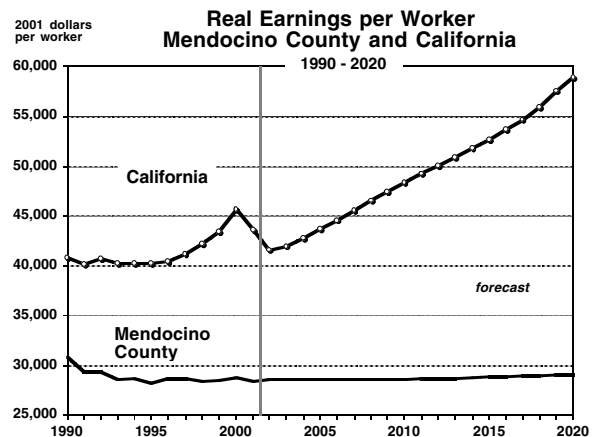
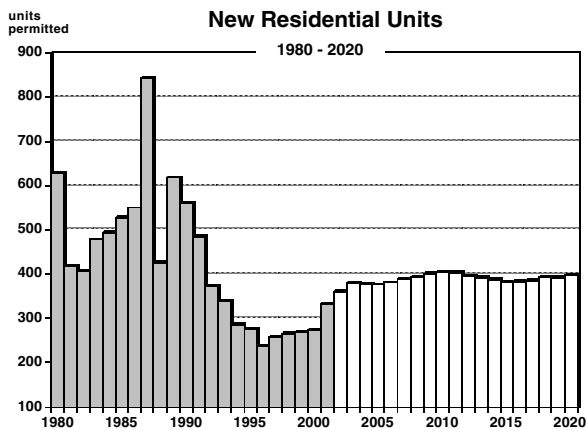
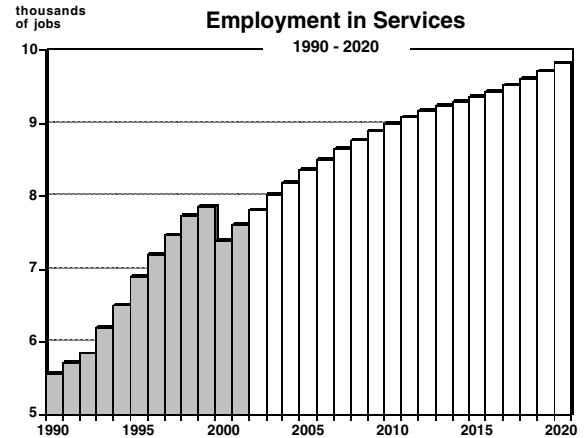
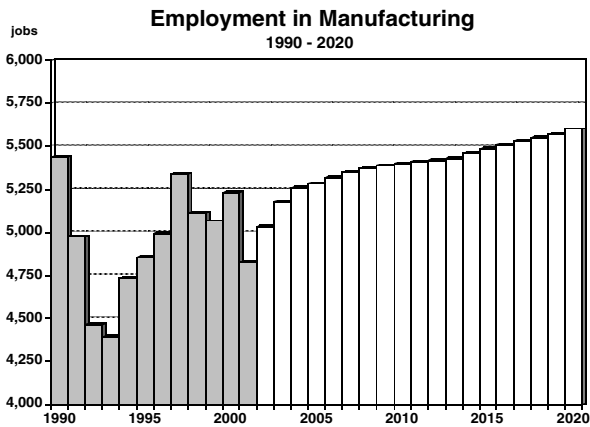
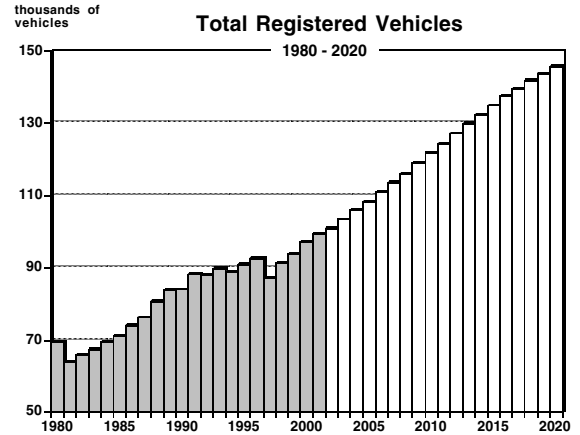
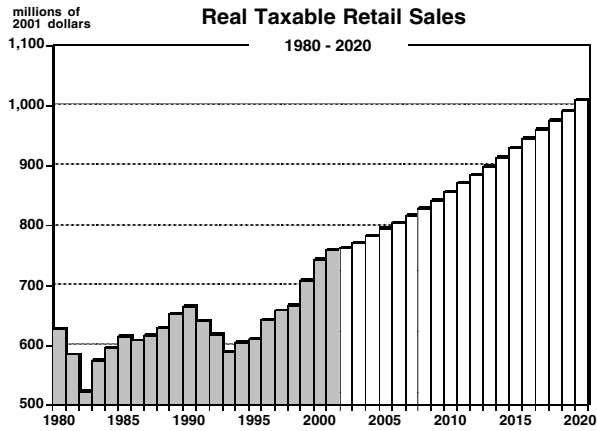
## Mendocino County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	85,200	-159	90.7	32.6	277	\$486.2	\$1,613.4	\$23,759	\$89.2	\$766.9
1996	85,600	130	92.8	32.8	238	\$523.5	\$1,727.5	\$24,749	\$116.8	\$880.6
1997	86,500	735	87.2	33.1	259	\$555.6	\$1,842.6	\$25,260	\$144.4	\$973.3
1998	86,400	-359	91.2	33.3	266	\$581.2	\$1,908.3	\$25,345	\$127.7	\$954.3
1999	86,800	113	93.9	33.5	270	\$644.1	\$1,997.7	\$25,337	\$127.7	\$1,160.7
2000	86,900	188	97.1	33.2	275	\$705.4	\$2,137.2	\$25,903	\$128.6	\$1,281.0
2001	87,500	303	99.1	33.5	332	\$759.1	\$2,248.9	\$25,702	\$128.9	\$1,299.1
2002	88,067	316	101.0	33.8	361	\$798.6	\$2,396.9	\$26,002	\$132.7	\$1,335.8
2003	88,755	386	103.4	34.2	380	\$836.0	\$2,524.5	\$26,217	\$137.7	\$1,408.2
2004	89,368	334	105.8	34.6	377	\$880.2	\$2,667.0	\$26,550	\$142.8	\$1,459.0
2005	90,052	356	108.3	35.0	376	\$925.6	\$2,805.7	\$26,732	\$147.0	\$1,523.2
2006	90,790	421	110.9	35.4	382	\$973.1	\$2,956.0	\$26,948	\$152.3	\$1,588.2
2007	91,625	478	113.5	35.8	390	\$1,021.3	\$3,112.3	\$27,152	\$158.3	\$1,654.7
2008	92,464	497	116.1	36.2	394	\$1,073.4	\$3,282.9	\$27,411	\$164.8	\$1,685.2
2009	93,390	546	118.9	36.6	401	\$1,128.6	\$3,465.0	\$27,668	\$171.7	\$1,735.0
2010	94,314	547	121.6	37.0	404	\$1,190.6	\$3,669.2	\$27,974	\$179.8	\$1,793.6
2011	95,262	534	124.4	37.5	403	\$1,256.3	\$3,883.5	\$28,250	\$188.4	\$1,876.4
2012	96,137	480	127.1	37.9	396	\$1,324.7	\$4,104.0	\$28,498	\$197.4	\$1,914.4
2013	97,022	474	129.8	38.3	393	\$1,398.3	\$4,344.9	\$28,786	\$207.0	\$1,958.0
2014	97,860	449	132.4	38.7	389	\$1,473.6	\$4,589.1	\$29,069	\$216.8	\$1,998.5
2015	98,690	419	134.9	39.1	384	\$1,553.5	\$4,849.4	\$29,385	\$226.9	\$2,024.3
2016	99,536	442	137.4	39.5	385	\$1,638.9	\$5,126.1	\$29,686	\$238.5	\$2,055.8
2017	100,408	459	139.7	39.9	387	\$1,728.9	\$5,418.8	\$29,952	\$250.9	\$2,087.9
2018	101,309	504	141.8	40.3	394	\$1,822.1	\$5,728.5	\$30,247	\$263.6	\$2,144.0
2019	102,192	480	143.7	40.7	393	\$1,921.4	\$6,059.9	\$30,598	\$276.8	\$2,185.6
2020	103,098	516	145.5	41.1	398	\$2,023.4	\$6,397.3	\$30,916	\$290.2	\$2,246.4



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
29,299	1,930	947	4,854	1,147	7,347	894	6,896	5,285
30,515	2,166	1,137	4,995	1,200	7,606	883	7,196	5,333
31,534	2,412	1,163	5,339	1,220	7,708	916	7,462	5,314
31,816	2,473	1,253	5,113	1,202	7,711	953	7,722	5,390
32,050	2,413	1,330	5,063	1,141	7,737	947	7,862	5,558
32,743	2,489	1,475	5,228	1,073	7,770	943	7,393	6,372
33,401	2,573	1,633	4,824	1,126	7,946	1,002	7,609	6,688
34,137	2,563	1,647	5,032	1,137	8,042	1,021	7,821	6,874
34,830	2,555	1,767	5,181	1,147	8,132	1,031	8,014	7,004
35,304	2,527	1,801	5,259	1,157	8,219	1,039	8,189	7,112
35,703	2,491	1,853	5,283	1,165	8,305	1,045	8,354	7,208
36,117	2,463	1,916	5,317	1,174	8,388	1,053	8,506	7,300
36,494	2,432	1,961	5,352	1,182	8,470	1,061	8,645	7,390
36,838	2,415	1,980	5,373	1,191	8,551	1,069	8,774	7,486
37,183	2,406	2,003	5,389	1,199	8,631	1,076	8,892	7,587
37,494	2,400	2,009	5,398	1,207	8,712	1,083	8,999	7,686
37,785	2,397	2,014	5,409	1,215	8,793	1,091	9,089	7,777
38,048	2,399	2,003	5,416	1,224	8,875	1,097	9,169	7,866
38,333	2,401	2,010	5,432	1,231	8,957	1,102	9,239	7,961
38,606	2,403	2,009	5,458	1,239	9,039	1,105	9,300	8,052
38,888	2,403	2,007	5,483	1,246	9,121	1,109	9,367	8,152
39,205	2,399	2,025	5,510	1,253	9,203	1,114	9,443	8,258
39,521	2,394	2,040	5,533	1,259	9,286	1,119	9,525	8,364
39,854	2,381	2,068	5,551	1,266	9,368	1,126	9,621	8,472
40,160	2,369	2,066	5,570	1,274	9,450	1,132	9,722	8,576
40,507	2,361	2,084	5,601	1,281	9,532	1,139	9,830	8,678



# Merced County Economic Forecast

More than half of the land in Merced County is made up of the agriculturally rich alluvial plain produced by the Chowchilla, San Joaquin, and Merced Rivers which flow through it. Agriculture is one of the county's main sources of revenue, and, based on production, Merced is the fifth leading agricultural county in the state.

Milk and milk products from Merced's commercial dairies generate the greatest amount of revenue. Crops grown in commercial quantities include poultry, almonds, tomatoes, and alfalfa.

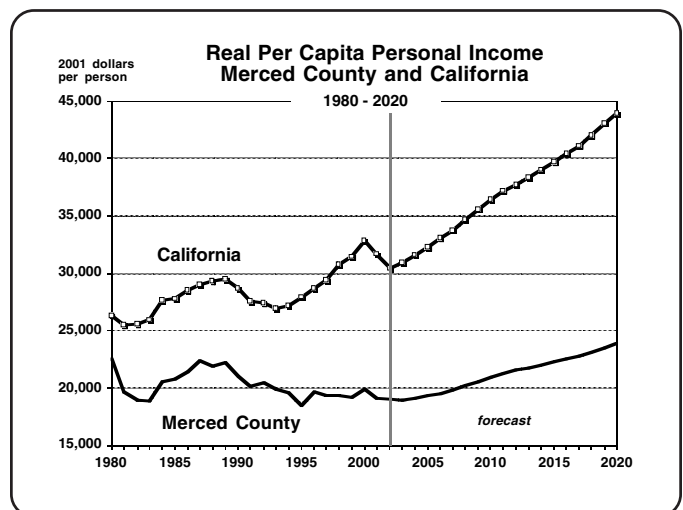
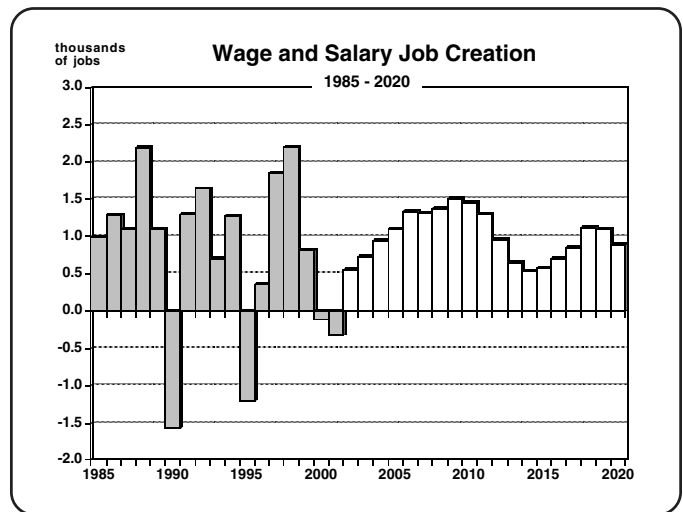
The county's 2001 annual average unemployment rate was 14.1 percent, compared to a rate of 5.2 percent for the state. Typically, in counties such as Merced where agriculture and tourism are factors in the economy, there is usually a substantial amount of seasonal employment, and as a result, higher unemployment rates.

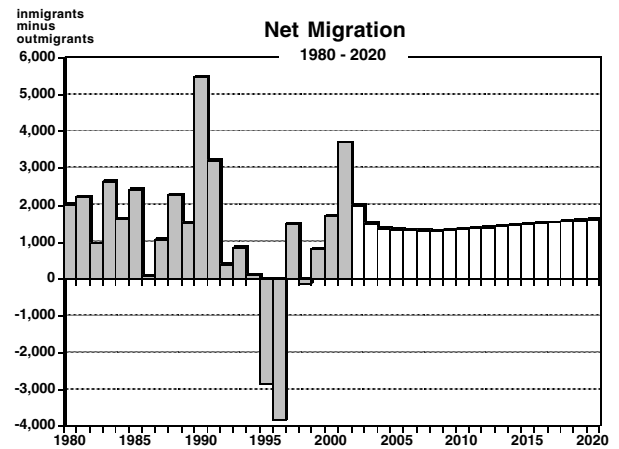
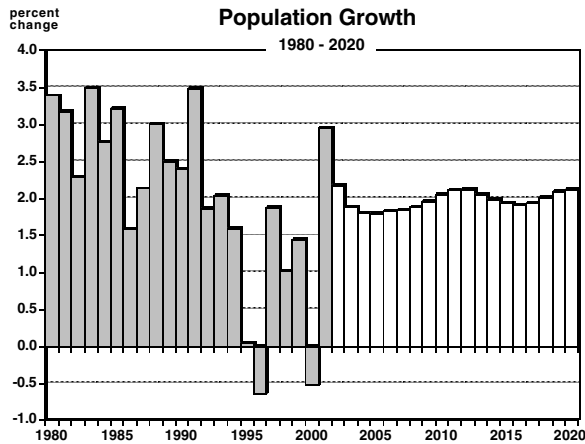
In recent years, Merced County has sought to diversify its agriculturally based economy, balancing it out by expanding tourist trade and the manufacture of light industry, geared to agricultural related products. In 2001, government, agriculture, manufacturing, and retail trade were the dominant industries and contributed similar shares of the county's total wage and salary employment base. Government accounted for 21 percent of all employment, with a majority of the jobs (12,470) in local government, and agriculture contributed 17.2 percent of the total.

The employment projections indicate that retail trade, manufacturing, and services will have the largest growth. Over the forecast period, these industries combined are expected to account for a over 70 percent of the total growth in employment.

## Forecast Highlights

- Non-farm employment will grow 1.7 percent per year between 2002 and 2007. Farm employment is forecast to decline a scan 0.3 percent per year over the same time period.
- Real per-capita income rises an average 0.8 percent per year over the next 5 years.
- Between 2002 and 2007, an annual average of 1,200 new residential units are authorized through the permitting process.
- Population growth accelerates to 1.8 percent per year between 2002 and 2007. The forecast calls for an increase in the natural increase, due to rapidly growing population in the 20 to 29 year old age cohort. Net migration is also forecast to average 1,500 persons per year.
- The median home selling price reached \$130,000 in March of 2002. It is forecast to rise 2.2 percent per year between 2002 and 2007. Between 1995 and 2000, the inflation-adjusted median home selling price showed no increase over the 5 year period.

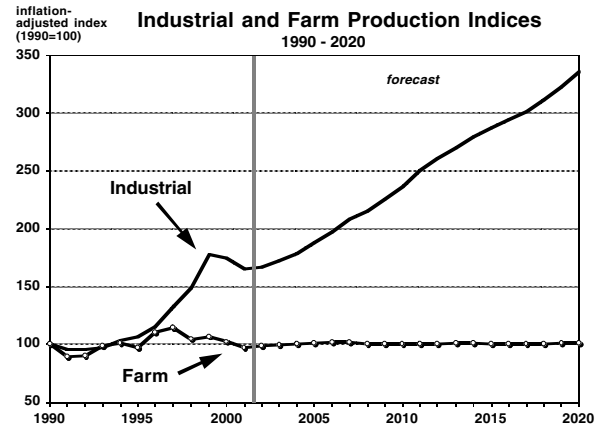
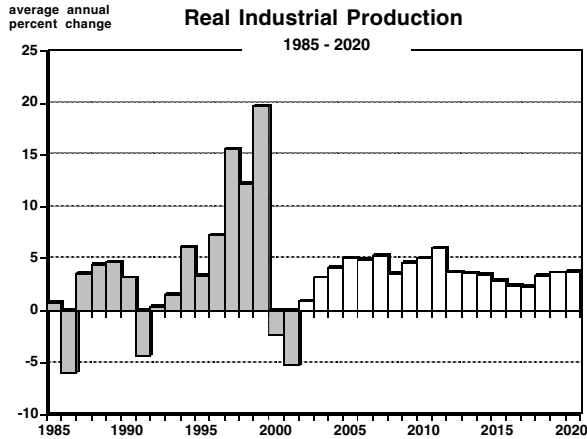




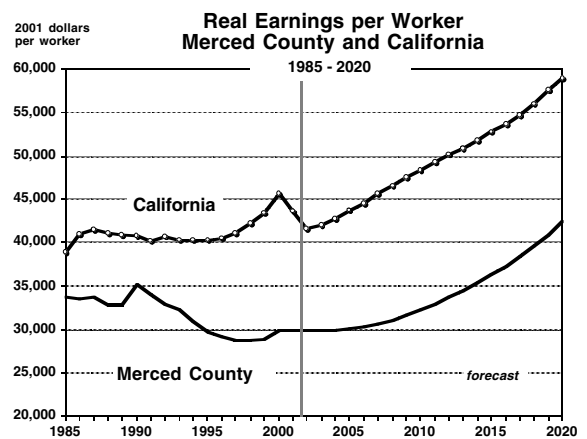
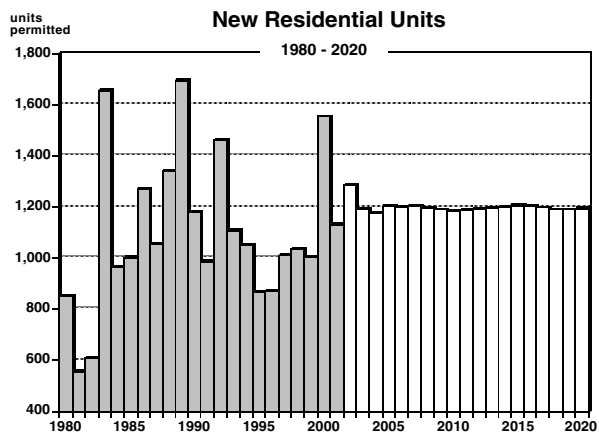
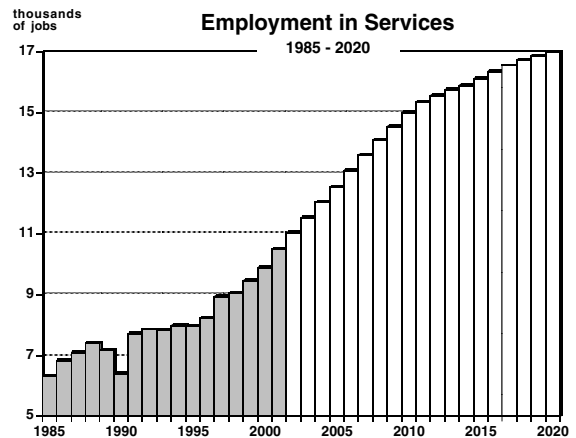
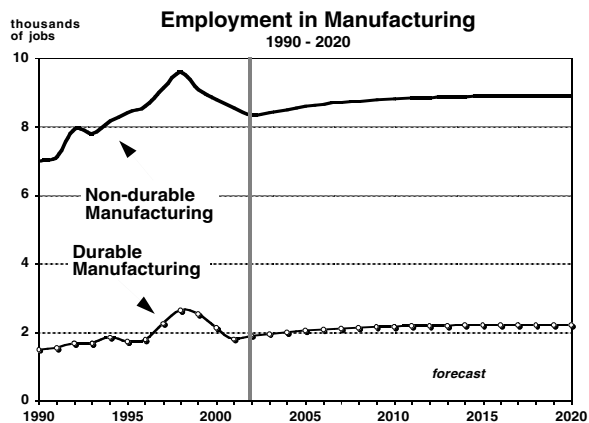
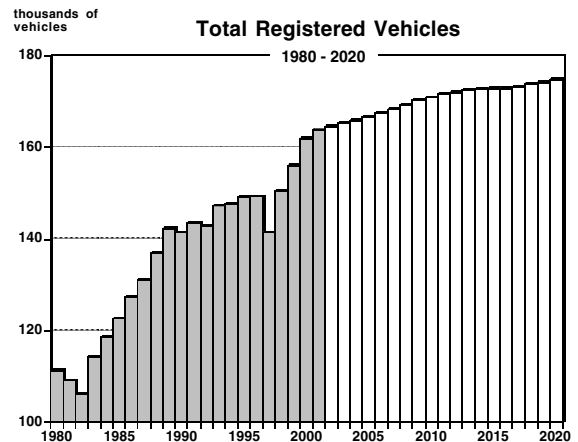
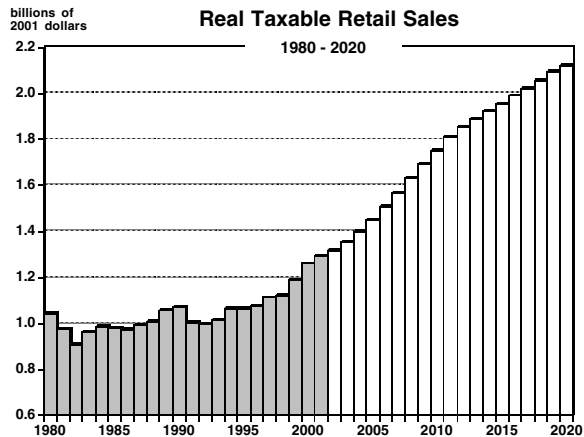
## Merced County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	203,700	-2,843	149.2	61.3	867	\$0.8	\$3.0	\$18,457	\$1,222	\$1.4
1996	202,400	-3,828	149.3	61.5	871	\$0.9	\$3.2	\$19,639	\$1,430	\$1.5
1997	206,200	1,503	141.5	62.3	1,010	\$0.9	\$3.4	\$19,375	\$1,527	\$1.7
1998	208,300	-116	150.4	63.1	1,032	\$1.0	\$3.5	\$19,389	\$1,450	\$1.9
1999	211,300	817	156.0	63.9	1,003	\$1.1	\$3.7	\$19,211	\$1,534	\$2.3
2000	210,200	1,715	161.9	63.5	1,553	\$1.2	\$4.0	\$19,871	\$1,539	\$2.3
2001	216,400	3,708	163.7	64.8	1,131	\$1.3	\$4.1	\$19,108	\$1,542	\$2.1
2002	221,123	1,996	164.6	65.7	1,284	\$1.4	\$4.4	\$19,025	\$1,626	\$2.2
2003	225,289	1,507	165.3	66.5	1,192	\$1.4	\$4.6	\$18,955	\$1,681	\$2.2
2004	229,347	1,393	166.0	67.3	1,173	\$1.5	\$4.8	\$19,135	\$1,734	\$2.3
2005	233,457	1,367	166.6	68.0	1,204	\$1.6	\$5.1	\$19,330	\$1,796	\$2.4
2006	237,745	1,357	167.4	68.6	1,199	\$1.7	\$5.4	\$19,527	\$1,867	\$2.6
2007	242,143	1,347	168.3	69.2	1,206	\$1.9	\$5.7	\$19,834	\$1,911	\$2.7
2008	246,703	1,332	169.2	69.6	1,197	\$2.0	\$6.1	\$20,210	\$1,939	\$2.8
2009	251,555	1,352	170.1	69.9	1,187	\$2.1	\$6.5	\$20,549	\$1,987	\$2.9
2010	256,705	1,381	171.0	70.1	1,181	\$2.3	\$6.9	\$20,934	\$2,041	\$3.1
2011	262,102	1,401	171.7	70.1	1,184	\$2.4	\$7.4	\$21,310	\$2,100	\$3.3
2012	267,627	1,417	172.1	70.0	1,191	\$2.5	\$7.8	\$21,544	\$2,167	\$3.4
2013	273,120	1,447	172.5	69.6	1,195	\$2.6	\$8.3	\$21,745	\$2,238	\$3.5
2014	278,558	1,474	172.7	69.0	1,199	\$2.8	\$8.8	\$21,974	\$2,297	\$3.6
2015	283,957	1,499	172.8	68.1	1,207	\$2.9	\$9.3	\$22,236	\$2,354	\$3.7
2016	289,404	1,528	172.9	66.9	1,204	\$3.0	\$9.9	\$22,541	\$2,415	\$3.8
2017	295,019	1,549	173.2	65.4	1,198	\$3.2	\$10.5	\$22,778	\$2,486	\$3.9
2018	300,950	1,581	173.9	63.4	1,187	\$3.3	\$11.2	\$23,140	\$2,563	\$4.0
2019	307,228	1,607	174.2	60.9	1,187	\$3.5	\$12.0	\$23,528	\$2,638	\$4.2
2020	313,705	1,632	174.8	57.9	1,193	\$3.6	\$12.7	\$23,841	\$2,710	\$4.4



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
58.3	11.0	1.5	10.2	1.9	11.6	2.0	8.0	12.1
58.7	11.0	1.5	10.4	1.9	11.6	2.1	8.2	11.9
60.5	11.1	1.7	11.4	2.2	11.6	2.0	8.9	11.6
62.7	11.1	1.9	12.2	2.8	12.1	2.0	9.1	11.7
63.5	11.5	2.2	11.6	2.8	12.1	2.0	9.5	11.9
63.4	11.6	2.2	10.9	2.4	12.4	1.8	9.9	12.2
63.1	10.8	2.4	10.4	1.7	12.6	1.6	10.5	13.1
63.6	10.8	2.5	10.2	1.5	12.7	1.5	11.0	13.4
64.4	10.7	2.6	10.4	1.4	12.8	1.5	11.5	13.4
65.3	10.7	2.8	10.5	1.3	12.9	1.4	12.0	13.6
66.4	10.7	2.9	10.7	1.3	13.1	1.4	12.6	13.8
67.7	10.6	3.1	10.8	1.3	13.2	1.4	13.1	14.3
69.1	10.6	3.2	10.8	1.3	13.4	1.4	13.6	14.7
70.4	10.6	3.3	10.9	1.3	13.5	1.4	14.1	15.2
71.9	10.6	3.5	11.0	1.4	13.7	1.4	14.6	15.8
73.4	10.5	3.6	11.0	1.4	13.9	1.4	15.0	16.5
74.7	10.5	3.7	11.0	1.5	14.1	1.5	15.4	17.1
75.6	10.5	3.8	11.0	1.5	14.2	1.5	15.6	17.5
76.3	10.5	3.9	11.1	1.6	14.4	1.5	15.7	17.6
76.8	10.5	4.0	11.1	1.6	14.5	1.5	15.9	17.7
77.4	10.5	4.1	11.1	1.6	14.6	1.5	16.1	17.8
78.1	10.4	4.2	11.1	1.7	14.8	1.5	16.4	18.1
79.0	10.4	4.3	11.1	1.7	14.9	1.5	16.5	18.5
80.1	10.4	4.4	11.1	1.8	15.0	1.5	16.7	19.2
81.2	10.4	4.5	11.1	1.8	15.1	1.5	16.9	19.9
82.1	10.4	4.7	11.1	1.9	15.2	1.5	17.0	20.4





# Modoc County Economic Forecast

Modoc County is located in the northeast corner of California, bordered by the states of Oregon to the north and Nevada to the east. Modoc County's extensive transportation system includes highways, railroads, and airports. The principal route through the county is US Highway 395. State Highway 139 runs northwest to Tule Lake, a wildlife refuge area near Lava Beds National Monument. Airports are located in Alturas, Cedarville, and Fort Bidwell.

Modoc County's population in 2001 was 9,450, a slight decrease from the 9,600 residents recorded in the 1990 Census. The employment center in Modoc County is found in the city of Alturas, population 2,925 and the only city in the county. By the year 2010, Modoc County is projected to grow to just under 10,000 residents. In tourism and recreation counties like Modoc, economic conditions are strongly affected by seasonal variations in employment.

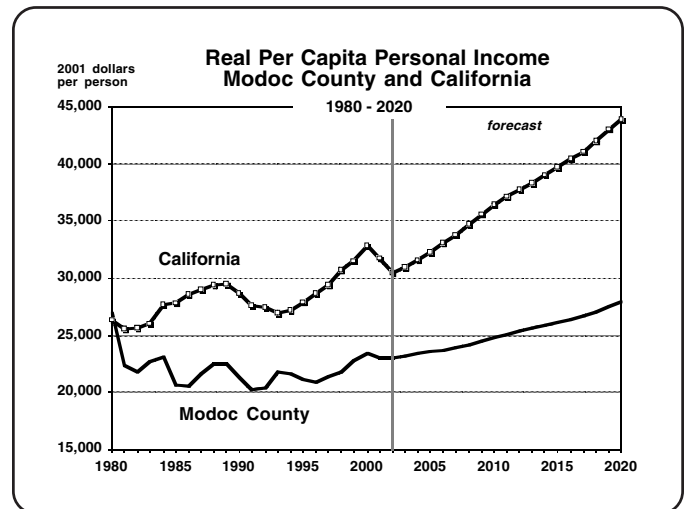
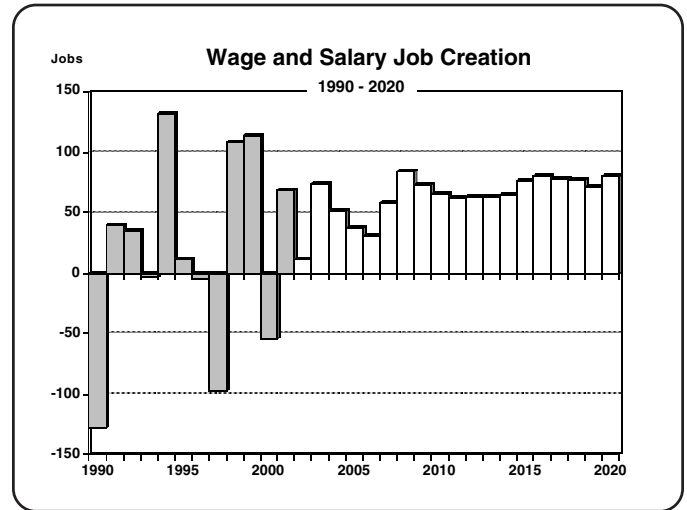
Modoc County's primary industries are government, retail trade, and services. Government, the largest industry, accounts for almost 46 percent (1,325) of all employment in the county. Wholesale and retail trade employment accounts for 18 percent of total employment. The share of employment in Services is 13 percent. Agricultural production and agricultural services are also important to the county and account for close to 11 percent of the total. The top agricultural products and commodities include alfalfa, cattle and calves, pasture and range, potatoes, and hay.

Over the next 5 years, government, retail trade, manufacturing, and services will account for nearly all of the job growth.

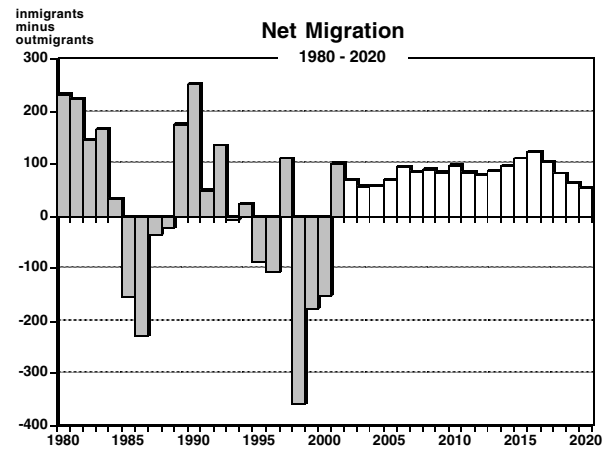
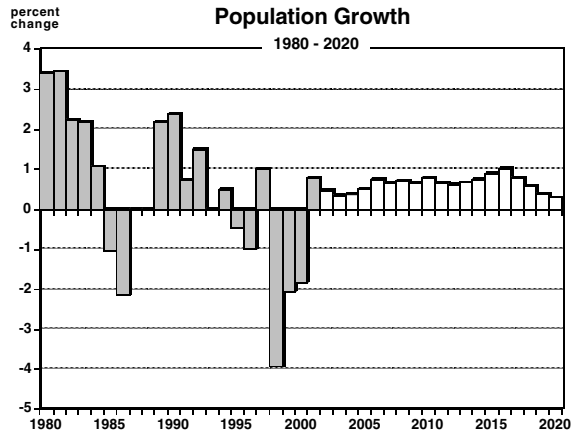
Historically, the timber industry and the lumber and wood products manufacturing industry employed many of Modoc County's residents. However, there have been production and employment declines in wood processing in recent years. Currently, the largest employers in Modoc are large government agencies, which include the Forest Service, Bureau of Land Management, and the California Department of Transportation.

## Forecast Highlights

- Non-farm job growth is forecast to rise 2.4 percent per year over the next 5 years. The principal sectors of growth occur in government and trade. An average of 42 jobs per year are created between 2002 and 2007.



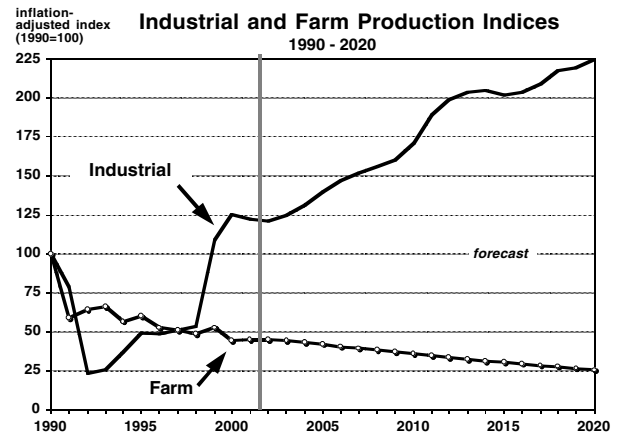
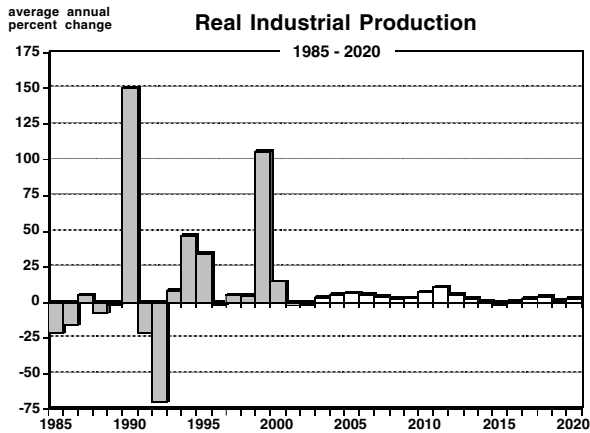
- Inflation-adjusted per-capita income rises 0.8 percent per year over the next 5 years. Total real personal income rises 1.3 percent per year between 2002 and 2007. During the 1995 to 2000 period, total personal income adjusted for inflation averaged 0.5 percent growth per year.
- Due to an increase in fertility, and some positive net-migration, the growth in population averages 0.5 percent per year over the next 5 years. The number of new in-migrants is forecast to average about 72 persons per year.



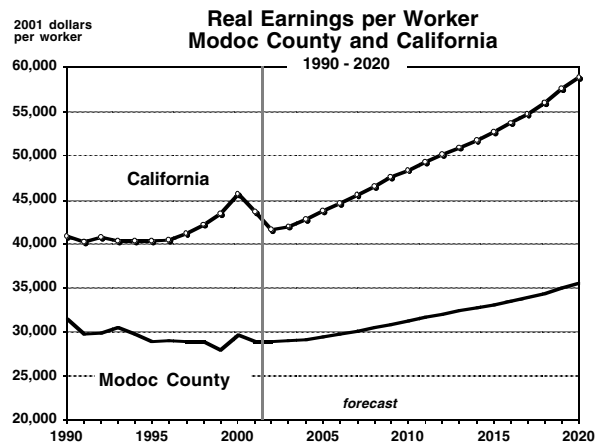
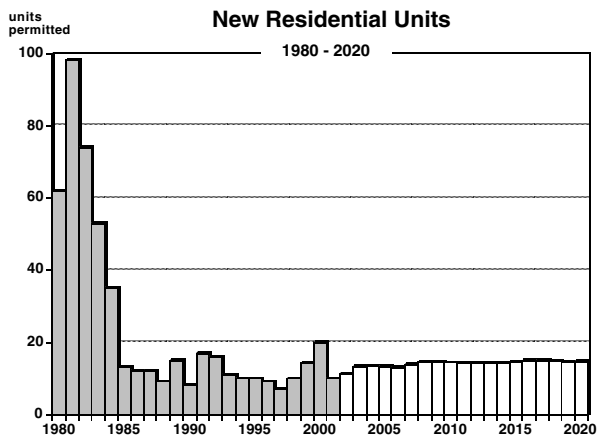
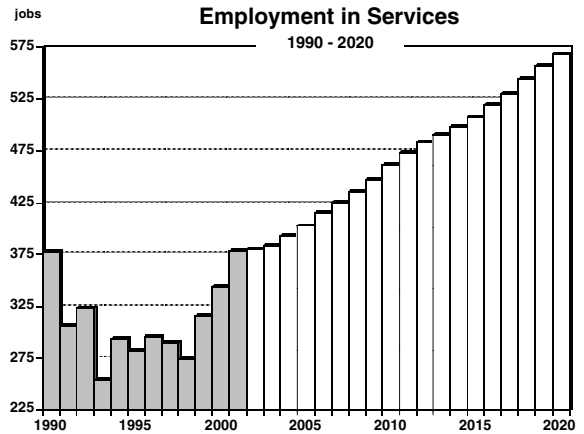
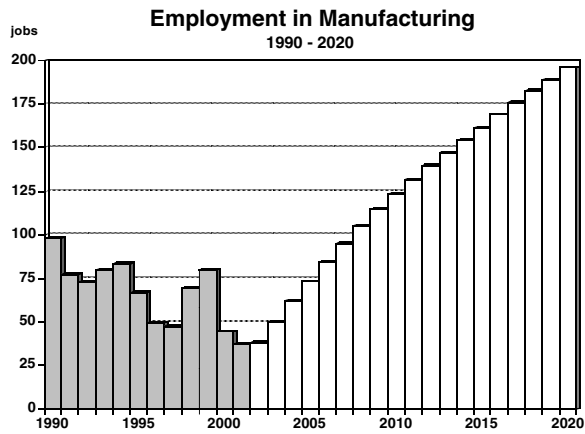
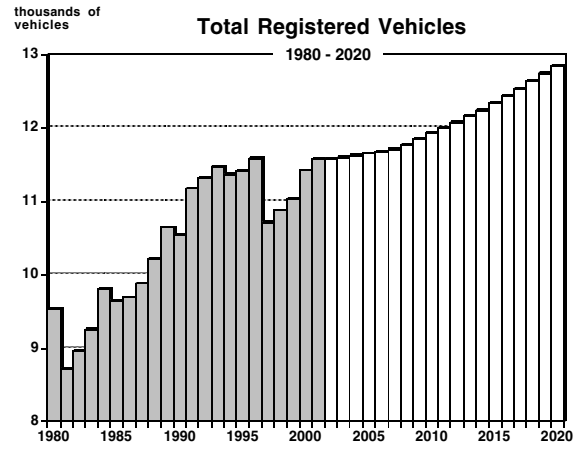
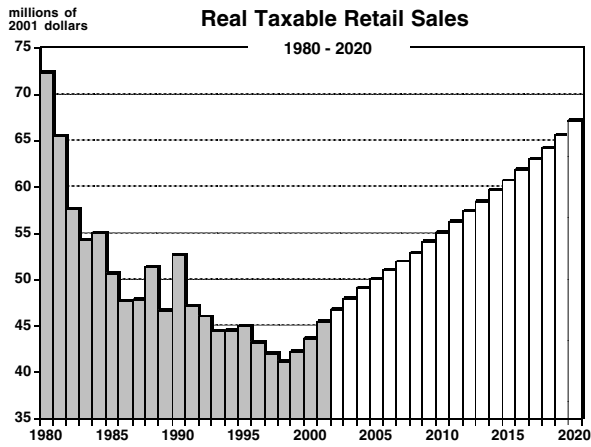
## Modoc County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	10,150	-86	11.4	4.0	10	\$35.9	\$171.1	\$21,144	\$64.3	\$41.3
1996	10,050	-107	11.6	4.0	9	\$35.4	\$171.2	\$20,896	\$57.2	\$40.6
1997	10,150	111	10.7	4.0	7	\$35.4	\$183.0	\$21,376	\$57.2	\$42.6
1998	9,750	-358	10.9	4.1	10	\$36.0	\$184.7	\$21,742	\$56.5	\$44.5
1999	9,550	-177	11.0	4.1	14	\$38.4	\$197.3	\$22,749	\$63.8	\$91.5
2000	9,375	-151	11.4	3.8	20	\$41.6	\$208.6	\$23,438	\$56.7	\$104.8
2001	9,450	100	11.6	3.8	10	\$45.5	\$217.1	\$22,976	\$60.1	\$102.5
2002	9,494	69	11.6	3.9	11	\$48.6	\$226.5	\$22,979	\$62.8	\$101.0
2003	9,528	58	11.6	3.9	13	\$51.2	\$235.3	\$23,147	\$63.4	\$104.3
2004	9,564	59	11.6	3.9	13	\$53.9	\$245.0	\$23,384	\$63.4	\$109.9
2005	9,612	70	11.6	3.9	13	\$56.5	\$254.8	\$23,539	\$63.2	\$116.7
2006	9,685	94	11.7	3.9	13	\$59.1	\$265.0	\$23,646	\$62.9	\$122.5
2007	9,751	85	11.7	3.9	14	\$61.7	\$276.3	\$23,858	\$62.7	\$127.1
2008	9,821	90	11.8	3.9	15	\$64.6	\$289.8	\$24,206	\$62.4	\$130.3
2009	9,887	84	11.8	3.9	15	\$67.7	\$303.5	\$24,535	\$62.0	\$134.1
2010	9,965	96	11.9	3.9	14	\$71.0	\$317.7	\$24,789	\$61.6	\$143.2
2011	10,032	84	12.0	4.0	14	\$74.4	\$332.3	\$25,042	\$61.3	\$157.9
2012	10,092	78	12.1	4.0	14	\$78.1	\$347.9	\$25,328	\$61.0	\$166.2
2013	10,161	87	12.2	4.0	14	\$82.0	\$364.4	\$25,592	\$60.8	\$170.2
2014	10,239	96	12.2	4.0	14	\$85.9	\$381.2	\$25,847	\$60.5	\$171.1
2015	10,331	111	12.3	4.0	15	\$89.9	\$399.5	\$26,123	\$60.2	\$168.8
2016	10,436	123	12.4	4.0	15	\$94.2	\$419.3	\$26,396	\$59.9	\$170.3
2017	10,518	103	12.5	4.0	15	\$98.7	\$439.9	\$26,687	\$59.6	\$174.7
2018	10,579	82	12.6	4.0	15	\$103.5	\$461.0	\$27,038	\$59.3	\$181.5
2019	10,621	64	12.7	4.0	15	\$108.7	\$483.2	\$27,465	\$58.9	\$183.6
2020	10,652	55	12.8	4.0	15	\$114.2	\$506.4	\$27,954	\$58.5	\$188.0



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
2,720	310	47	67	94	542	81	282	1,298
2,716	302	42	49	103	544	78	295	1,303
2,619	305	32	48	86	488	73	290	1,297
2,728	385	43	69	78	546	68	274	1,265
2,842	344	85	80	92	577	71	315	1,278
2,788	328	105	44	101	530	70	344	1,265
2,856	302	132	38	87	522	73	378	1,325
2,868	299	130	38	87	524	76	379	1,334
2,942	297	132	50	88	532	79	384	1,381
2,994	289	132	62	88	545	78	393	1,409
3,032	269	132	73	88	561	77	403	1,429
3,064	241	132	84	89	579	76	415	1,448
3,122	237	132	95	89	598	76	426	1,469
3,207	252	132	105	90	620	76	436	1,497
3,280	251	132	114	90	643	75	448	1,527
3,346	248	132	123	90	668	74	461	1,549
3,408	244	132	132	90	695	73	473	1,569
3,472	235	132	140	90	724	73	483	1,596
3,534	225	132	147	90	755	74	490	1,622
3,599	223	132	154	90	786	73	498	1,642
3,676	224	132	162	90	820	73	508	1,668
3,756	224	132	169	91	854	72	519	1,696
3,835	220	132	176	91	891	71	531	1,724
3,912	210	132	183	90	929	71	545	1,752
3,985	200	132	189	90	970	70	557	1,777
4,065	193	132	196	89	1,013	70	569	1,803



# Mono County Economic Forecast

Mono County is centrally located on the eastern side of California. Transportation throughout the county is provided by an extensive road system. US Highways 6 and 395 run in a general north-south direction, while numerous scenic byways and county roads traverse east-west within the county, connecting to various state and national parks and historic sites. Mono is home to thousands of acres of publicly-owned forests, parks and wilderness areas, including the Toiyabe National Wilderness, the Hoover Wilderness, Inyo National Forest, and parts of Yosemite National Park. The world-class resorts of Mammoth Lakes and the June Lake Loop service tourists year-round who have come to experience the outdoor attractions and wide-open spaces of Mono County.

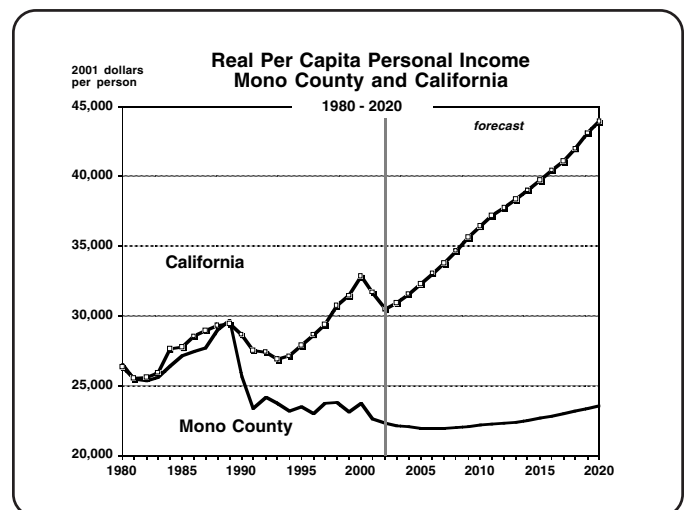
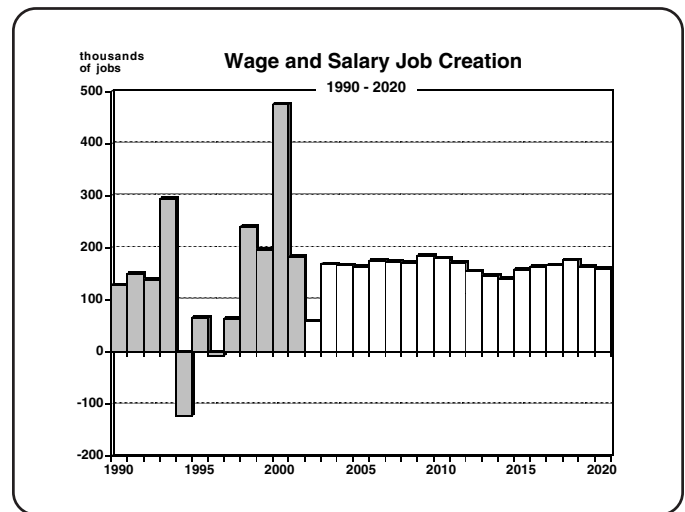
2000 Census data records Mono County's population at 12,853, an increase over 1990 Census data of 29.1 percent or almost 2,900 residents. The town of Mammoth Lakes increased by 48 percent during the same period, growing from 4,785 in 1990 to 7,093 in 2000. With close to 30 percent population growth during the ten-year period, Mono County is the sixth fastest-growing county in California.

In 2001, services was the largest industry in the county, accounting for 36 percent of total wage and salary employment. Within the services industry, jobs are primarily concentrated in the hotels and other lodging places sectors. Industry employment projections for the 2002-2007 period indicate that the services industry will increase by 500 jobs, or 21 percent, over the five-year period.

Another industry expected to increase employment in Mono County's future economy is retail trade. Retail currently accounts for 26 percent of employment, with a majority of jobs in the eating and drinking places sector. Government is the third-largest industry in Mono County with 21 percent of the total employment, most of which is in the state and local government sector. The forecast calls for the government sector to increase by 290 jobs, or 17 percent, during the next 5 years.

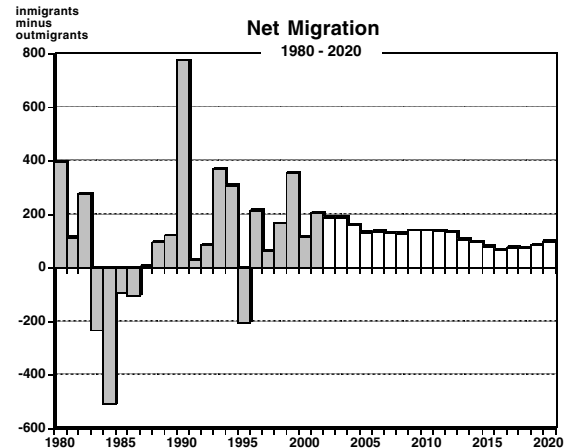
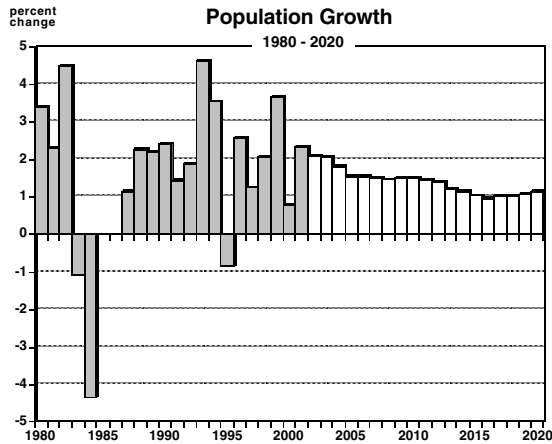
## Forecast Highlights

- Non-farm jobs increase 2.5 percent per year over the next 5 years.
- Inflation adjusted per capita income remains relatively constant over the next 5 years. Real (inflation-adjusted)



total personal income grows an average of 1.4 percent per year. This rate of income growth does not keep up with the growth rate in population, forecast to average 1.7 percent per year between 2002 and 2007.

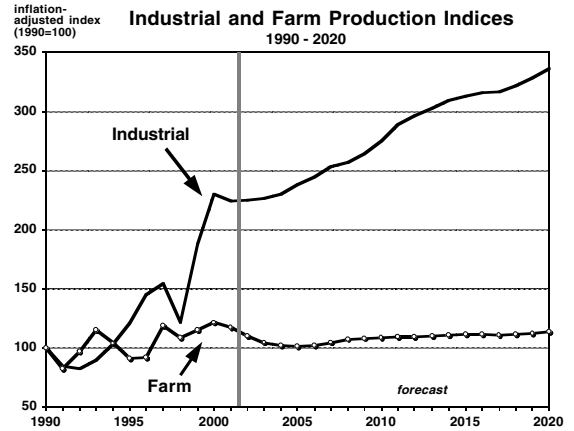
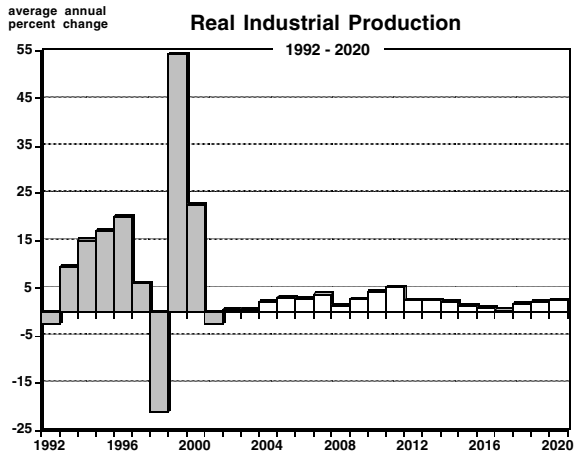
- The services sector is forecast to create 500 new wage and salary jobs in Mono County between 2001 and 2007. The government sector adds over 250 new jobs.
- The unemployment rate remains between 5.0 and 6.5 percent over the near-term future and for the entire forecast period.
- Between 2001 and 2007, an annual average of 280 new residential units are authorized through the permitting process.



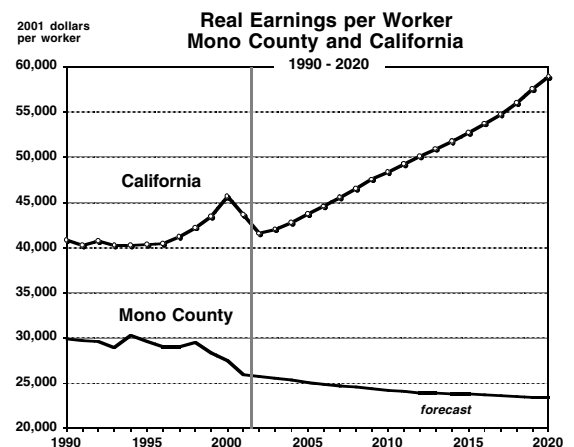
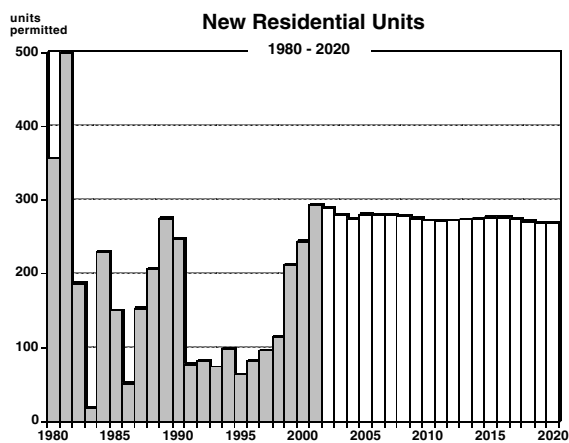
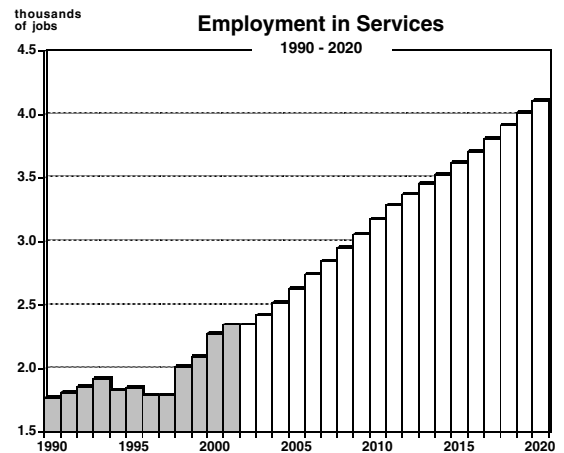
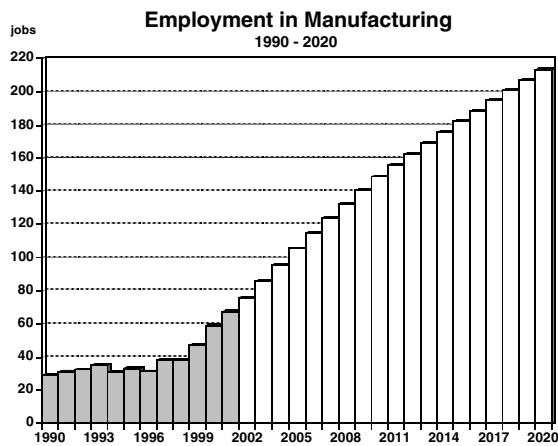
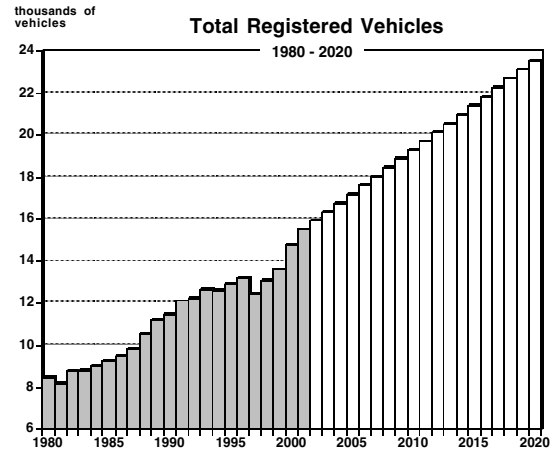
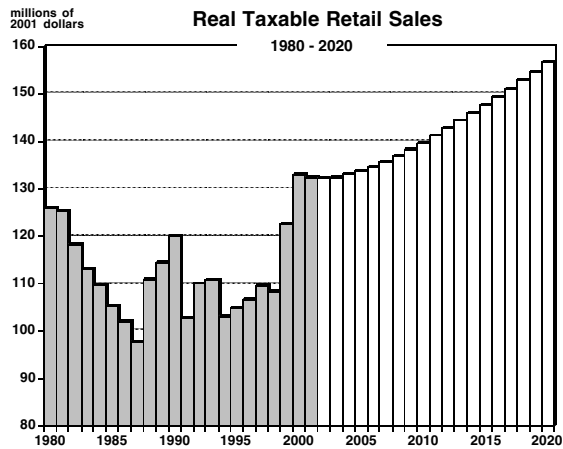
## Mono County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	11,600	-202	12.9	4.2	64	\$83.6	\$217.2	\$23,496	\$13.4	\$95.4
1996	11,900	215	13.2	4.2	82	\$87.0	\$223.4	\$23,023	\$13.8	\$114.6
1997	12,050	64	12.5	4.3	96	\$92.3	\$241.2	\$23,739	\$18.3	\$121.6
1998	12,300	168	13.1	4.3	115	\$94.4	\$255.4	\$23,828	\$17.4	\$96.1
1999	12,750	356	13.6	4.3	213	\$111.2	\$267.8	\$23,125	\$19.2	\$148.1
2000	12,850	115	14.8	5.1	244	\$126.2	\$289.4	\$23,718	\$21.1	\$181.7
2001	13,150	206	15.5	5.2	293	\$132.4	\$297.7	\$22,642	\$21.5	\$177.1
2002	13,426	189	15.9	5.3	290	\$137.2	\$310.7	\$22,291	\$20.9	\$177.8
2003	13,702	189	16.3	5.3	280	\$141.2	\$323.6	\$22,138	\$20.5	\$178.6
2004	13,949	162	16.8	5.3	274	\$145.7	\$337.6	\$22,096	\$20.5	\$182.3
2005	14,164	132	17.2	5.3	281	\$150.5	\$350.5	\$21,973	\$20.8	\$188.0
2006	14,383	134	17.6	5.3	281	\$155.7	\$365.9	\$21,984	\$21.7	\$193.3
2007	14,598	130	18.0	5.4	281	\$161.0	\$380.8	\$21,961	\$22.9	\$200.5
2008	14,813	129	18.4	5.4	278	\$166.7	\$397.5	\$22,014	\$24.0	\$203.0
2009	15,038	140	18.9	5.4	275	\$172.8	\$415.6	\$22,093	\$24.8	\$208.6
2010	15,265	142	19.3	5.4	272	\$179.5	\$435.3	\$22,174	\$25.7	\$217.2
2011	15,488	137	19.7	5.4	272	\$186.8	\$456.1	\$22,262	\$26.6	\$228.4
2012	15,705	134	20.1	5.4	273	\$194.3	\$476.6	\$22,295	\$27.4	\$234.0
2013	15,895	106	20.5	5.4	274	\$202.2	\$498.7	\$22,388	\$28.3	\$239.3
2014	16,077	97	21.0	5.5	275	\$210.1	\$521.4	\$22,514	\$29.4	\$244.3
2015	16,244	81	21.4	5.5	277	\$218.4	\$545.4	\$22,682	\$30.3	\$247.2
2016	16,400	67	21.8	5.5	276	\$227.2	\$570.9	\$22,869	\$31.2	\$249.3
2017	16,568	78	22.2	5.5	274	\$236.7	\$597.8	\$23,023	\$32.0	\$250.2
2018	16,736	77	22.7	5.5	271	\$246.3	\$625.8	\$23,198	\$33.0	\$254.2
2019	16,914	86	23.1	5.5	269	\$256.2	\$654.8	\$23,371	\$34.2	\$259.2
2020	17,108	100	23.5	5.5	269	\$266.3	\$685.5	\$23,562	\$35.5	\$265.6



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
5,424	39	358	33	93	1,587	375	1,856	1,083
5,418	23	372	32	93	1,603	387	1,793	1,116
5,483	20	359	38	82	1,598	391	1,795	1,200
5,723	18	298	38	95	1,616	420	2,018	1,219
5,920	14	362	48	100	1,598	462	2,096	1,241
6,395	10	424	59	126	1,683	480	2,278	1,334
6,579	10	414	68	116	1,708	515	2,350	1,398
6,638	15	413	76	116	1,711	510	2,350	1,447
6,807	17	414	86	116	1,713	514	2,426	1,520
6,973	17	414	96	116	1,716	521	2,526	1,567
7,135	14	414	106	116	1,718	529	2,628	1,610
7,310	9	414	115	116	1,721	541	2,743	1,652
7,483	9	414	124	117	1,723	554	2,851	1,691
7,656	13	414	133	117	1,726	567	2,951	1,735
7,841	13	414	141	117	1,729	579	3,064	1,783
8,021	13	414	148	117	1,733	593	3,177	1,826
8,193	12	414	156	117	1,736	608	3,286	1,864
8,348	10	414	163	118	1,740	622	3,378	1,905
8,495	8	414	169	118	1,744	634	3,458	1,952
8,635	8	414	176	118	1,748	643	3,535	1,995
8,793	8	414	182	118	1,752	653	3,623	2,043
8,956	8	414	189	118	1,756	664	3,715	2,092
9,122	7	414	195	118	1,761	676	3,813	2,139
9,300	5	414	201	118	1,766	688	3,921	2,187
9,463	3	414	207	119	1,771	701	4,017	2,231
9,622	2	414	213	119	1,776	711	4,110	2,277





# Monterey County Economic Forecast

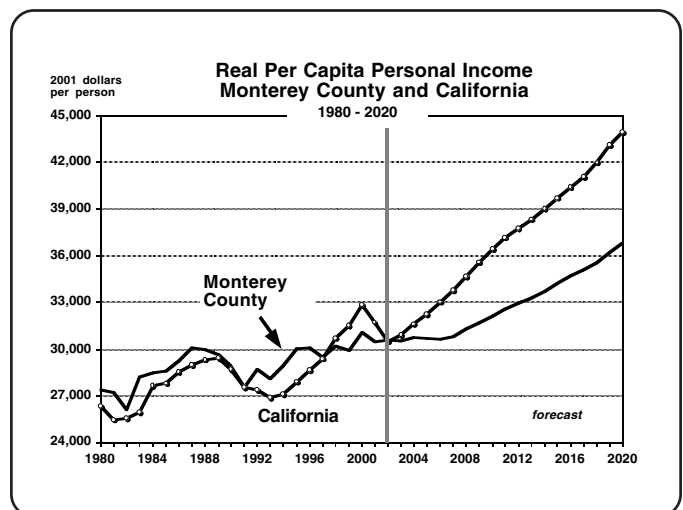
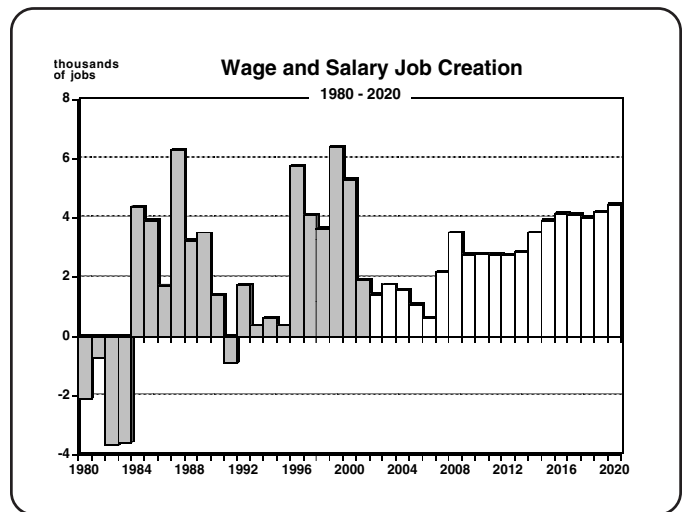
A rich agricultural center, Monterey County is the third-highest agricultural-producing county in California and one of the nation's leading vegetable-producing areas. Although the once vital sardine industry no longer exists in the area, the fishing industry remains significant; it figures importantly in the local economies of Seaside, Sand City, Monterey, and Moss Landing. The county's tourism industry attracts business year-round as Monterey Bay, Big Sur, the Ventana Wilderness, and the Los Padres National Forest offer a variety of recreational and cultural activities. The city of Monterey is also home to the famous Monterey Bay Aquarium and the Monterey Bay Aquarium Research Institute, one of the largest marine research centers in the United States.

The largest city in the county, Salinas, grew in population from 108,800 in 1990 to 151,000 in 2000, an increase of almost 40 percent. Serving as the industrial, commercial, and residential hub of the Salinas Valley, the city of Salinas has become a regional trade center for California's central coast counties.

In 2001, the County created 1,900 jobs, most of them in the farm sector. This year, more farm jobs have been created but the non-farm sector shows not job gain. Services is the largest sector with 24 percent of all wage and salary jobs. The sector is expected to remain the dominant engine of job growth for the next 5 years in the County, adding education and healthcare jobs especially.

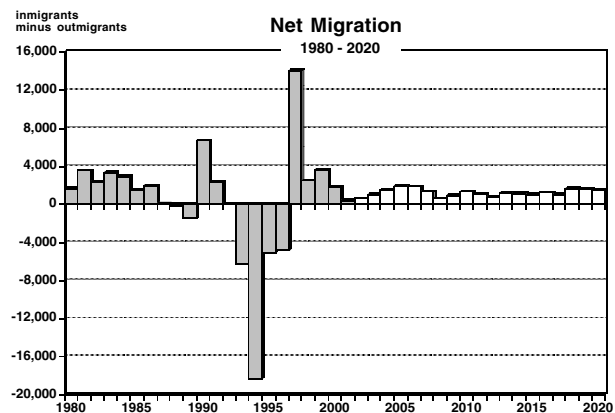
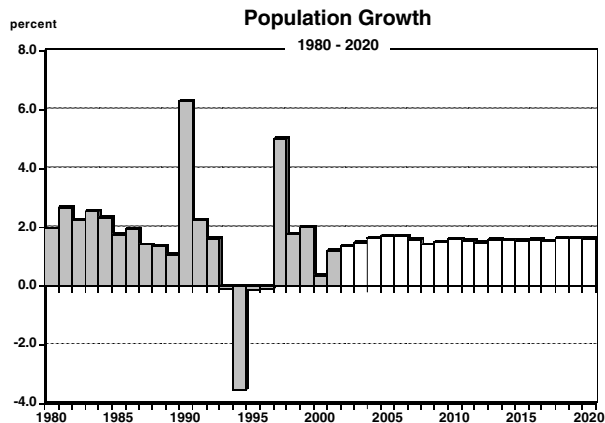
## Forecast Highlights

- Job growth averages 1.0 percent per year over the next 5 years. This is a significant deceleration from the average 3.3 percent rate of growth between 1995 and 2000. Slower job creation is forecast for the farm, services, and government sectors. However, retail trade and the construction industry will continue to produce jobs at a faster pace than other sectors.
- The unemployment rate rises to 10.5 percent in 2002, and remains in the 10 to 11 percent range for the next 5 years.
- Population growth slows from an annual average 1.8 percent between 1995 and 2000, to an average 1.6 percent per year over the next 5 years. Population growth is influenced more by the natural increase than by in-



migration, which remains positive but contained by the lack of housing. However, the number of births increases significantly in the County as the 20 to 29 age population increases more than 30 percent over the next 15 years.

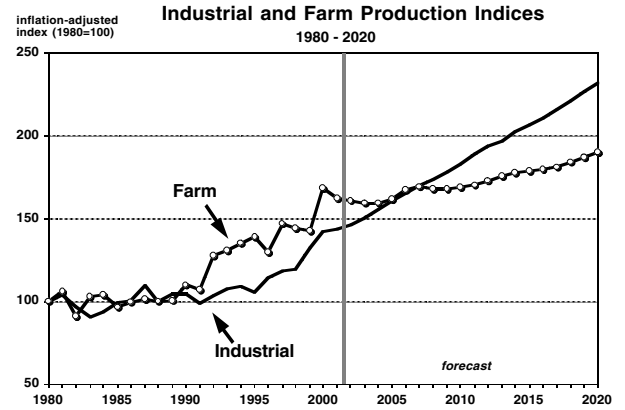
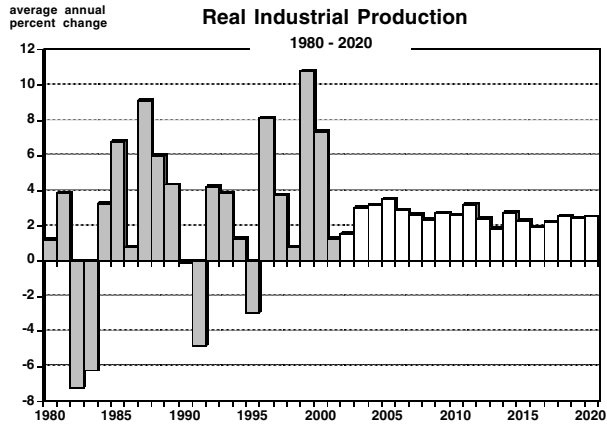
- Real per capita income dropped in 2001. This trend will reverse in 2003 and rise at an annual compound rate of growth of 0.2 percent over the next 5 years. Between 1995 and 2000, real per capita personal income increased an average of 0.7 percent per year.
- Median home values, adjusted for inflation, rise at an annual compound rate of 4.2 percent per year between 2002 and 2007. The median selling price of a home in Monterey County during 2001 was \$426,800.



## Monterey County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	368,700	-5,067	271	112.6	1,323	\$2.2	\$8.8	\$30,039	\$2,028	\$1.5
1996	368,400	-4,797	277	113.5	1,496	\$2.4	\$9.0	\$30,078	\$1,933	\$1.6
1997	386,900	14,045	267	114.7	1,713	\$2.5	\$9.6	\$29,524	\$2,269	\$1.7
1998	393,800	2,462	285	116.3	1,178	\$2.7	\$10.4	\$30,182	\$2,295	\$1.7
1999	401,700	3,532	296	117.5	2,081	\$3.0	\$10.9	\$29,947	\$2,369	\$1.9
2000	403,100	1,847	310	120.9	1,702	\$3.3	\$11.9	\$31,082	\$2,923	\$2.0
2001	408,000	369	322	122.8	1,070	\$3.5	\$12.5	\$30,524	\$2,973	\$2.0
2002	413,491	599	326	124.6	1,034	\$3.7	\$13.2	\$30,634	\$3,074	\$2.1
2003	419,603	1,012	330	126.2	1,020	\$3.9	\$13.9	\$30,571	\$3,153	\$2.1
2004	426,392	1,522	334	127.6	942	\$4.2	\$14.7	\$30,749	\$3,259	\$2.2
2005	433,668	1,881	338	128.7	836	\$4.4	\$15.4	\$30,702	\$3,428	\$2.3
2006	441,023	1,867	342	129.6	739	\$4.7	\$16.2	\$30,671	\$3,671	\$2.3
2007	447,951	1,351	347	130.6	931	\$5.1	\$17.1	\$30,842	\$3,844	\$2.4
2008	454,243	621	353	131.8	1,089	\$5.4	\$18.2	\$31,308	\$3,935	\$2.5
2009	461,022	966	359	132.7	963	\$5.8	\$19.4	\$31,702	\$4,080	\$2.5
2010	468,328	1,343	364	133.5	945	\$6.2	\$20.7	\$32,166	\$4,249	\$2.6
2011	475,535	1,091	370	134.3	930	\$6.7	\$22.1	\$32,587	\$4,443	\$2.7
2012	482,535	761	375	135.0	928	\$7.2	\$23.6	\$32,922	\$4,682	\$2.7
2013	490,081	1,191	381	135.7	950	\$7.8	\$25.2	\$33,290	\$4,956	\$2.8
2014	497,690	1,143	387	136.4	1,053	\$8.3	\$26.8	\$33,707	\$5,199	\$2.9
2015	505,317	1,056	394	137.2	1,116	\$8.9	\$28.7	\$34,221	\$5,432	\$2.9
2016	513,242	1,262	401	138.0	1,162	\$9.6	\$30.8	\$34,721	\$5,675	\$3.0
2017	521,046	1,049	407	138.7	1,172	\$10.3	\$32.9	\$35,134	\$5,955	\$3.0
2018	529,547	1,646	414	139.4	1,179	\$11.0	\$35.2	\$35,610	\$6,285	\$3.1
2019	538,112	1,589	421	140.1	1,229	\$11.8	\$37.8	\$36,206	\$6,636	\$3.2
2020	546,743	1,525	428	140.9	1,291	\$12.6	\$40.5	\$36,787	\$6,994	\$3.3

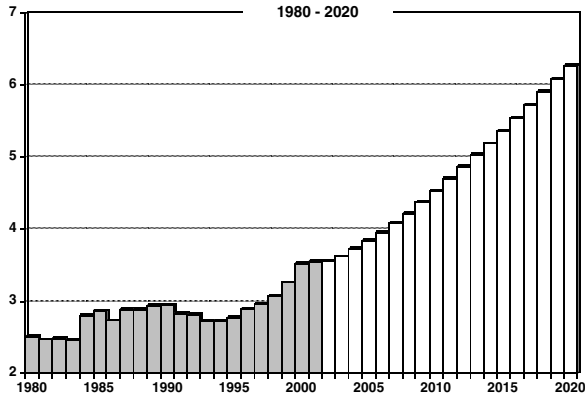


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
141	31.9	3.9	0.1	8.8	5.0	29.3	6.4	29.9	25.8
147	33.4	4.2	0.1	9.5	5.3	30.5	6.1	31.2	26.7
151	33.5	4.6	0.1	9.6	5.4	31.0	5.9	32.9	28.1
155	33.5	5.5	0.1	9.4	5.4	31.8	6.1	33.7	29.2
161	35.6	6.1	0.1	9.6	5.2	33.1	6.2	35.5	29.8
166	36.9	6.4	0.1	10.1	5.1	33.6	6.6	37.3	30.4
168	38.6	6.5	0.2	10.5	4.9	33.2	6.7	37.1	30.6
170	39.2	6.7	0.3	10.0	5.0	33.8	6.8	37.1	30.9
171	39.6	6.8	0.3	10.1	5.0	34.5	6.8	37.1	31.1
173	39.6	7.0	0.3	10.2	5.1	35.1	6.9	37.3	31.6
174	38.9	7.2	0.3	10.3	5.1	35.7	7.0	37.5	32.2
175	37.6	7.3	0.3	10.4	5.1	36.4	7.0	37.8	32.8
177	37.5	7.6	0.3	10.5	5.1	37.1	7.0	38.2	33.6
180	38.6	7.9	0.3	10.6	5.1	37.9	7.1	38.6	34.4
183	38.8	8.1	0.3	10.7	5.1	38.7	7.1	39.1	35.3
186	38.8	8.4	0.3	10.8	5.1	39.5	7.2	39.7	36.2
189	38.8	8.7	0.3	10.8	5.1	40.3	7.2	40.4	37.2
192	38.4	9.0	0.3	10.9	5.1	41.1	7.3	41.1	38.3
194	38.0	9.2	0.3	11.0	5.1	42.0	7.3	42.0	39.5
198	38.1	9.5	0.3	11.0	5.1	42.9	7.4	42.9	40.7
202	38.3	9.8	0.3	11.1	5.1	43.8	7.4	44.0	42.0
206	38.6	10.2	0.3	11.2	5.1	44.7	7.5	45.2	43.3
210	38.7	10.5	0.3	11.2	5.1	45.6	7.5	46.5	44.7
214	38.5	10.8	0.3	11.3	5.1	46.5	7.6	47.9	46.2
218	38.2	11.1	0.3	11.4	5.1	47.4	7.6	49.4	47.7
223	38.2	11.4	0.3	11.5	5.1	48.3	7.7	51.0	49.3

billions of  
2001 dollars

### Real Taxable Retail Sales

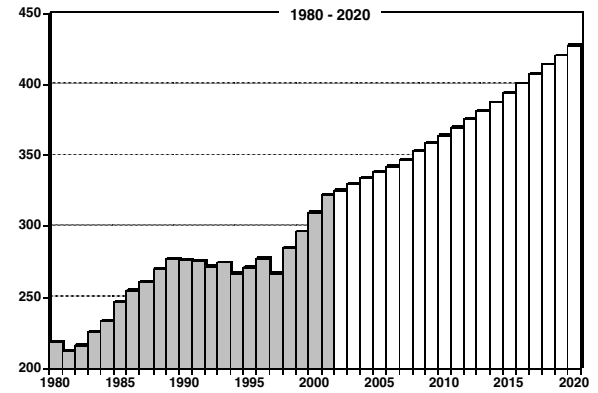
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

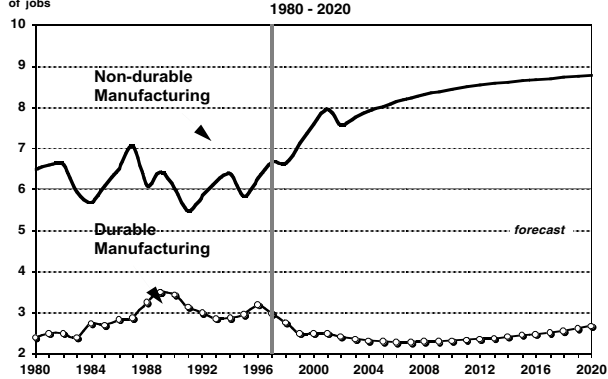
1980 - 2020



thousands  
of jobs

### Employment in Manufacturing

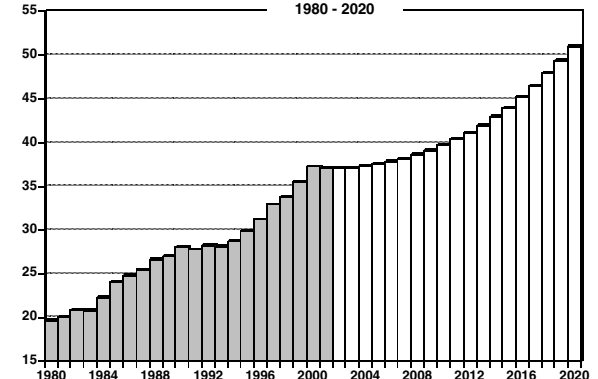
1980 - 2020



thousands  
of jobs

### Employment in Services

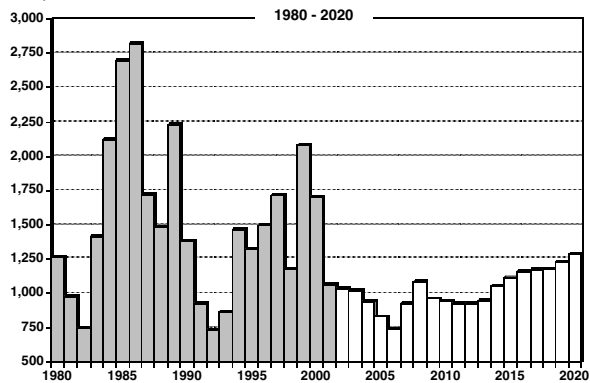
1980 - 2020



thousands of  
units permitted

### New Residential Units

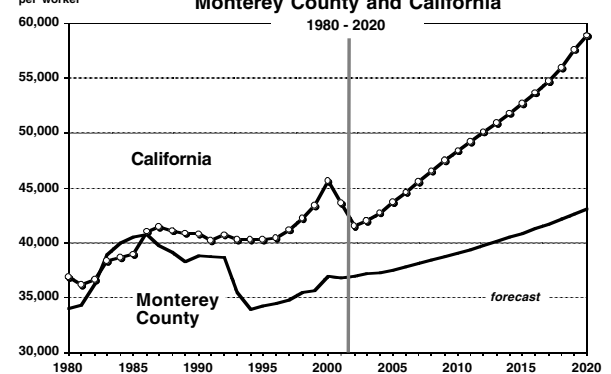
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Monterey County and California

1980 - 2020



# Napa County Economic Forecast

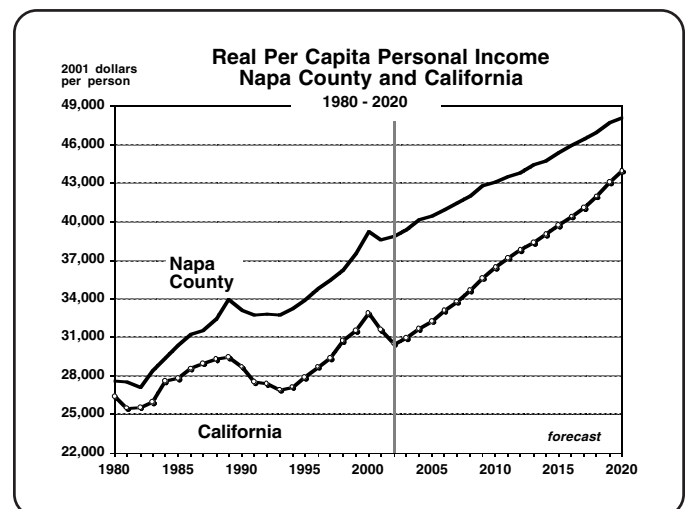
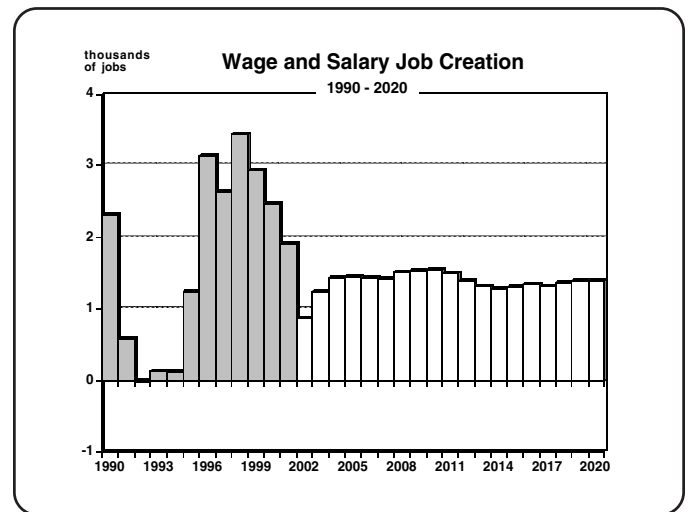
The County's most prominent geographic feature is the Napa Valley, one of the most productive and famous wine growing regions in the world and a popular tourist destination.. The majority of Napa County is primarily agricultural due to the productive and successful wine-growing industry. However, another significant industry forecast to increase employment in Napa's future economy is trade.

Within the services sector, the majority of growth is expected to concentrate in Business services, with most of the gain in employment agencies and help supply service groups. Health services is also expected to add significantly to future services employment.

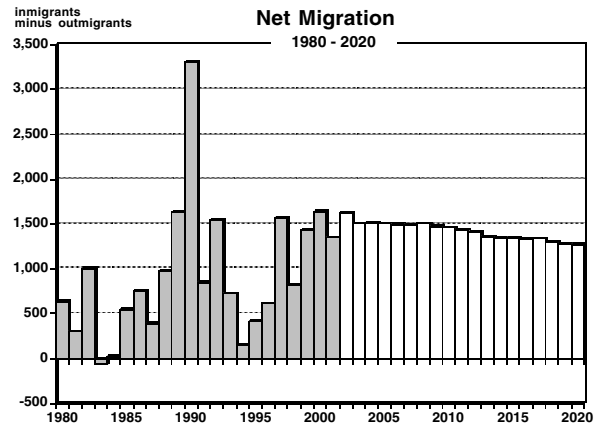
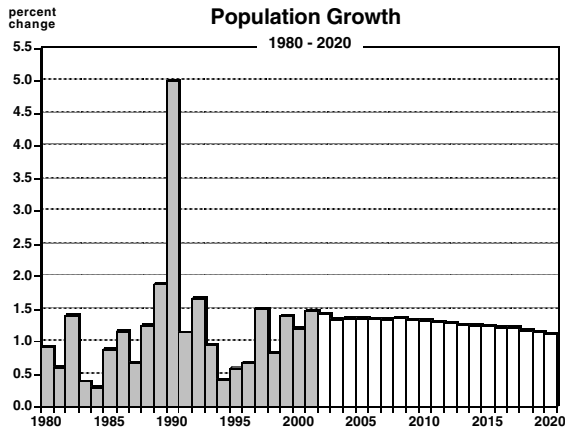
Two industry clusters vital to Napa County are the hospitality/tourism cluster and the food/beverages cluster. Because the fame of the Napa Valley wine region drives the economy in Napa County, these two clusters have been selected for economic development and training programs through a community planning process. Improvement in these two industry clusters would expand employment in hotels, amusement services, various general merchandise and specialty retail stores, food stores, and eating and drinking establishments.

## Forecast Highlights

- Growth of jobs slows over the next few years as growth is muted throughout the northern end of the State. However, labor markets in the county are expected to create an average of 1,300 jobs per year for the next 5 years. The unemployment rate averages about 4 percent over the forecast period.
- Population growth increases slightly, averaging 1.3 percent per year over the next 5 years. Net in-migration remains stable, and the natural increase dominates population growth. Less housing is built in the county, and with more population, housing densities are forecast to rise.
- A total of 905 housing units were permitted in Napa County in 2001. That number declines to 537 in 2002, and 560 in 2003. For all years of the forecast, the number of housing units ranges between 500 and 600 per year.



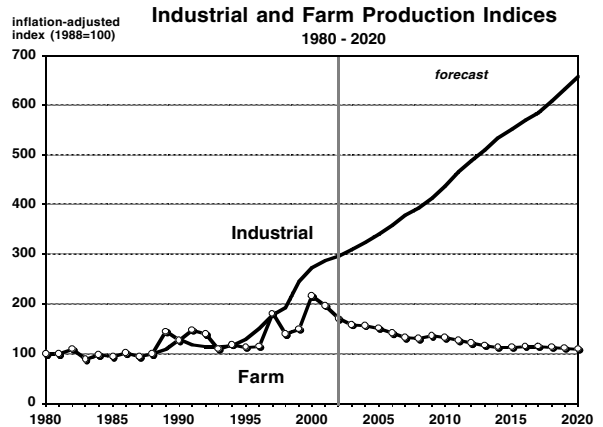
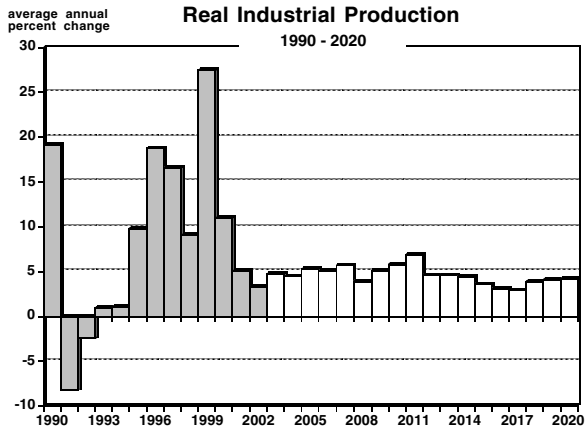
- Real per capita income in 2001 was \$38,600. This indicator of personal wealth rises throughout the forecast, averaging 1.3 percent per year. This compares to the 2.9 percent rate of growth in real per capita income between 1995 and 2000.
- The median home price in Napa County was a relatively affordable \$321,230 in 2001. Real home prices are projected to increase an average of 3 percent per year over the next 5 years. This compares to the 10 percent average increase per year during the 1995-2000 period.



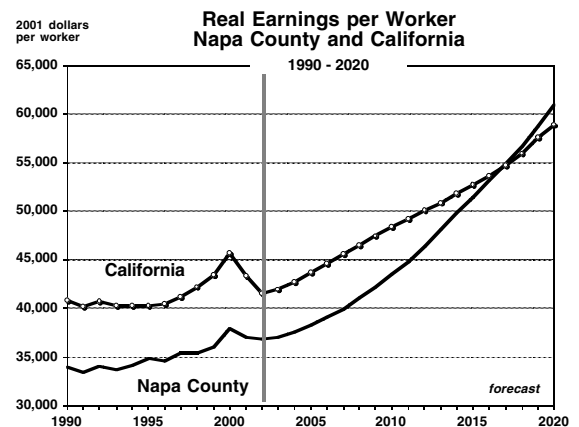
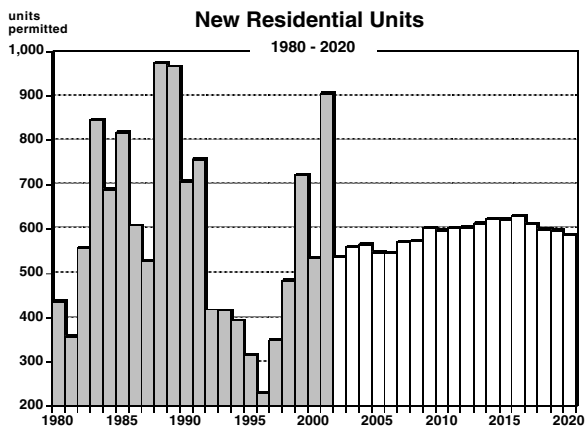
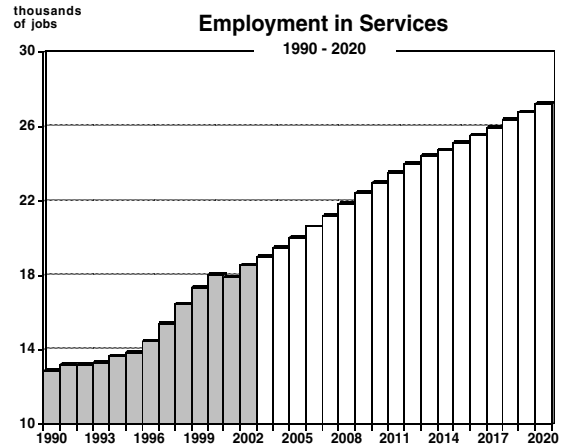
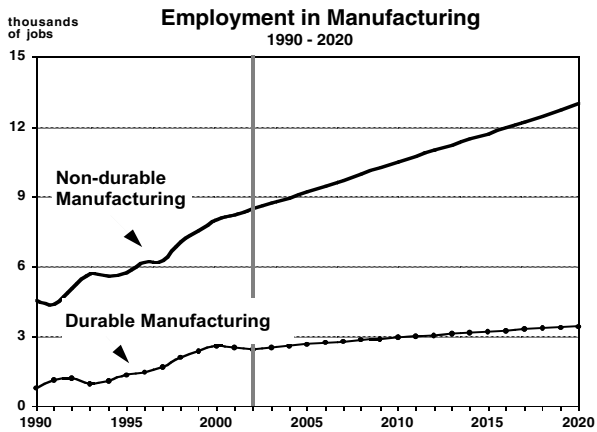
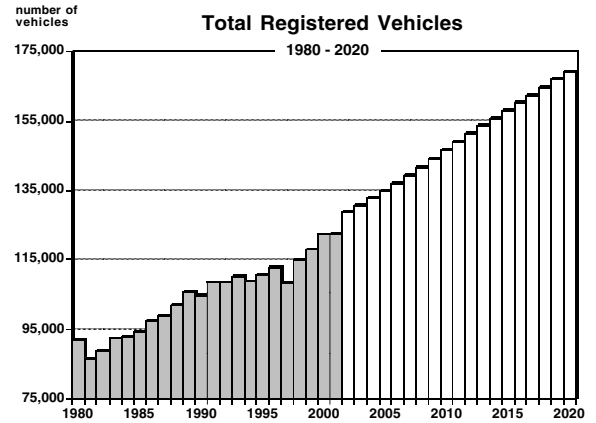
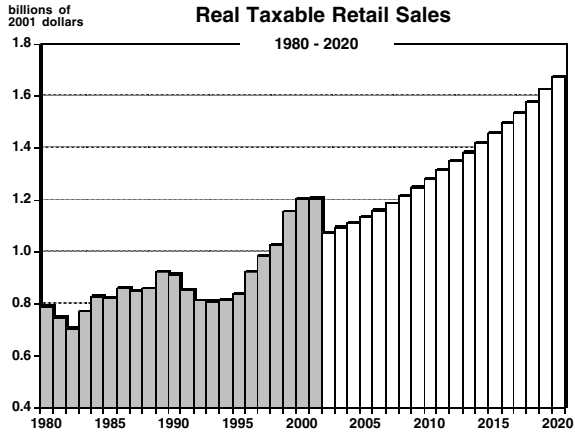
## Napa County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	119,000	419	110,812	44.0	316	\$0.7	\$3.5	\$33,918	\$164.5	\$1
1996	119,800	607	112,769	44.3	232	\$0.8	\$3.7	\$34,770	\$171.6	\$1
1997	121,600	1,572	108,149	44.6	350	\$0.9	\$3.9	\$35,458	\$272.8	\$2
1998	122,600	817	114,984	44.9	483	\$0.9	\$4.1	\$36,235	\$212.3	\$2
1999	124,300	1,427	118,050	45.2	720	\$1.1	\$4.4	\$37,485	\$235.3	\$2
2000	125,800	1,636	122,392	45.3	535	\$1.2	\$4.8	\$39,203	\$350.1	\$3
2001	127,660	1,350	122,584	45.8	905	\$1.2	\$4.8	\$38,593	\$328.3	\$3
2002	129,482	1,621	128,766	46.1	538	\$1.1	\$4.9	\$38,900	\$292.9	\$3
2003	131,216	1,505	130,680	46.6	559	\$1.1	\$5.0	\$39,349	\$277.5	\$3
2004	132,988	1,512	132,715	47.0	565	\$1.2	\$5.3	\$40,083	\$280.0	\$3
2005	134,780	1,504	134,853	47.6	547	\$1.2	\$5.5	\$40,459	\$276.7	\$3
2006	136,587	1,489	137,048	48.1	546	\$1.3	\$5.8	\$40,912	\$266.1	\$3
2007	138,416	1,484	139,293	48.6	570	\$1.4	\$6.1	\$41,415	\$253.3	\$4
2008	140,291	1,503	141,646	49.1	572	\$1.4	\$6.4	\$42,043	\$257.9	\$4
2009	142,157	1,470	144,047	49.6	601	\$1.5	\$6.8	\$42,786	\$272.2	\$4
2010	144,035	1,457	146,489	50.2	596	\$1.6	\$7.2	\$43,080	\$270.9	\$4
2011	145,909	1,431	148,908	50.8	601	\$1.7	\$7.6	\$43,453	\$268.2	\$4
2012	147,786	1,409	151,226	51.3	602	\$1.7	\$8.1	\$43,793	\$263.7	\$5
2013	149,638	1,361	153,464	51.9	614	\$1.8	\$8.6	\$44,394	\$257.9	\$5
2014	151,496	1,346	155,650	52.4	622	\$1.9	\$9.1	\$44,694	\$255.4	\$5
2015	153,365	1,344	157,842	53.0	621	\$2.0	\$9.7	\$45,388	\$263.3	\$5
2016	155,229	1,329	160,046	53.6	628	\$2.1	\$10.2	\$45,898	\$272.7	\$5
2017	157,113	1,340	162,305	54.1	612	\$2.2	\$10.9	\$46,400	\$280.4	\$6
2018	158,963	1,303	164,561	54.7	598	\$2.4	\$11.5	\$46,881	\$283.4	\$6
2019	160,790	1,280	166,865	55.2	596	\$2.5	\$12.3	\$47,680	\$285.1	\$6
2020	162,599	1,267	169,102	55.8	587	\$2.6	\$13.0	\$48,060	\$289.1	\$6



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
47.7	3.6	2.0	7.1	1.5	9.6	1.9	13.9	8.1
50.9	3.8	2.3	7.7	1.6	10.8	1.9	14.5	8.4
53.5	4.2	2.7	8.0	1.7	11.2	2.0	15.4	8.5
56.9	4.4	3.0	9.2	1.7	11.4	2.2	16.4	8.6
59.9	4.4	3.3	10.0	1.6	11.9	2.4	17.4	9.0
62.3	4.8	3.6	10.6	1.5	12.0	2.3	18.1	9.5
64.3	5.3	4.0	10.7	1.5	12.7	2.4	17.9	9.9
65.1	5.4	4.1	11.0	1.5	13.1	2.4	18.5	10.1
66.4	5.4	4.3	11.3	1.5	13.5	2.4	19.0	10.0
67.8	5.4	4.4	11.6	1.5	13.9	2.5	19.5	10.3
69.2	5.4	4.5	11.9	1.5	14.4	2.5	20.1	10.4
70.7	5.3	4.6	12.2	1.5	14.8	2.6	20.7	10.2
72.1	5.1	4.8	12.5	1.6	15.2	2.6	21.2	10.5
73.6	5.1	5.0	12.9	1.6	15.7	2.7	21.8	10.6
75.1	5.1	5.1	13.2	1.6	16.1	2.7	22.4	10.5
76.7	5.0	5.3	13.5	1.6	16.6	2.8	23.0	10.8
78.2	5.0	5.5	13.8	1.7	17.0	2.8	23.6	11.1
79.6	4.9	5.7	14.1	1.7	17.5	2.9	24.0	11.2
80.9	4.8	5.8	14.4	1.7	18.0	2.9	24.4	11.3
82.2	4.7	6.0	14.6	1.7	18.4	3.0	24.8	11.5
83.5	4.7	6.1	14.9	1.7	18.9	3.1	25.2	11.3
84.8	4.6	6.3	15.2	1.8	19.4	3.1	25.6	11.4
86.1	4.6	6.5	15.5	1.8	19.8	3.2	25.9	11.5
87.5	4.5	6.6	15.8	1.8	20.3	3.3	26.4	11.7
88.9	4.4	6.8	16.1	1.8	20.8	3.3	26.8	11.5
90.3	4.3	6.9	16.4	1.9	21.3	3.4	27.3	11.7





# Nevada County Economic Forecast

Located in the heart of California's Mother Lode country, Nevada County stretches from the eastern end of the Sacramento Valley, across the Sierra Nevada Mountains, to the state of Nevada. The 2000 Census data records Nevada County's population at 92,000 residents. The county seat, Nevada City, has a current population of 3,000.

The county's annual average unemployment rate was 3.7 percent in 2001, significantly lower than the state's rate of 5.2 percent. The county's unemployment rate has been lower than that of the state since 1989.

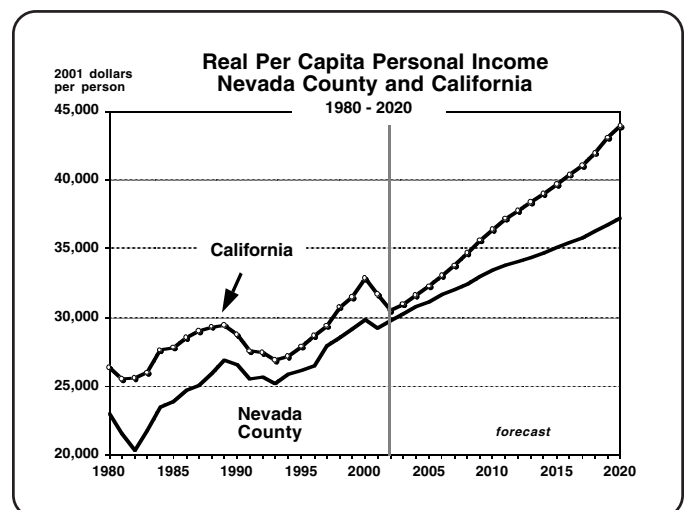
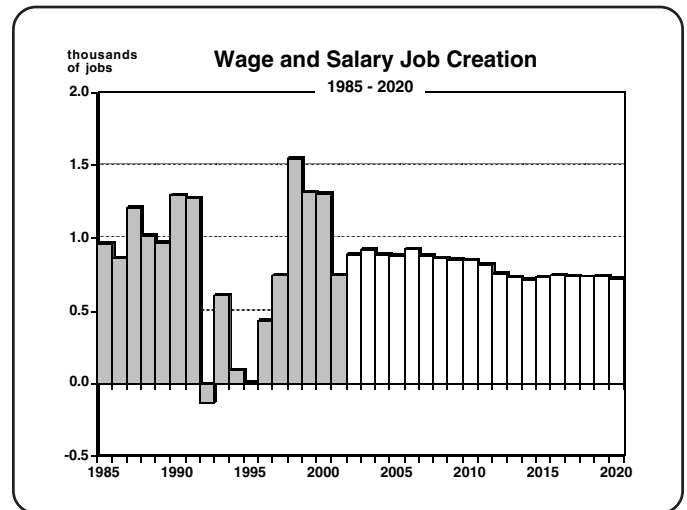
Services, retail trade, and government dominate Nevada County's current economic base. Services, the largest industry in the county, accounts for 30 percent of the total employment, and is projected to add 2,400 new jobs by the year 2007. Also significant industries, retail trade provides over 24 percent of all employment, while government makes up 19 percent of the total. Within government, the majority of jobs are in the local government sector, i.e., local education.

According to the employment projections, services, retail trade, and government will continue to dominate and will account for 86 percent (almost 4,600) of the total projected job growth (5,400) between now and 2007. The services sector is projected to have the fastest relative growth—averaging almost 3.9 percent per year.

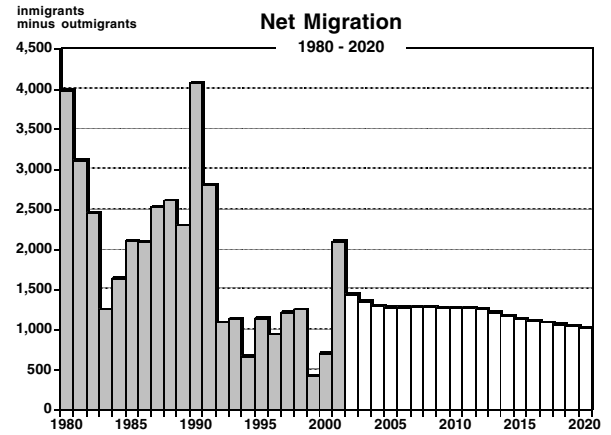
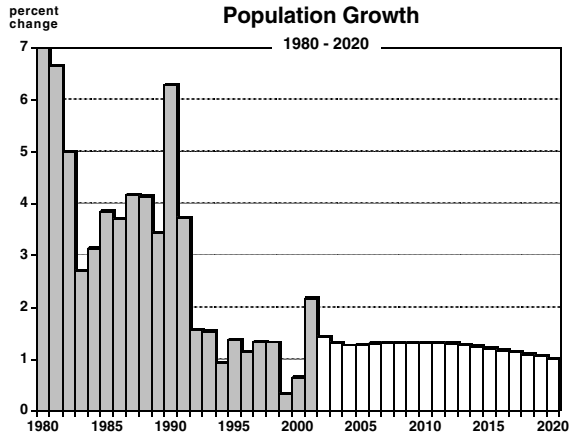
While the area is historically a mining and lumber community, Nevada County's economic base has diversified. Today many high-tech companies, hardware and software design firms, and development professionals call Nevada County home. The county now provides a wide range of new services, including data processing, control equipment, robotics, multi-media and digital video, and a variety of software design and development.

## Forecast Highlights

- Non-farm job growth averages 2.9 percent per year between 2002 and 2007. The dominant industry is services, following by the local government sector. More building in the County will increase the demand for construction jobs.
- Inflation-adjusted per capita income rises an average of 1.5 percent per year over the next 5 years. At \$29,241 per person, per capita incomes in 2001 were high compared to surrounding counties in the region.



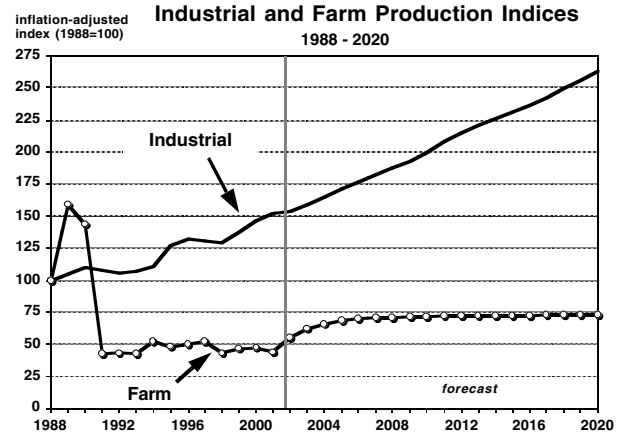
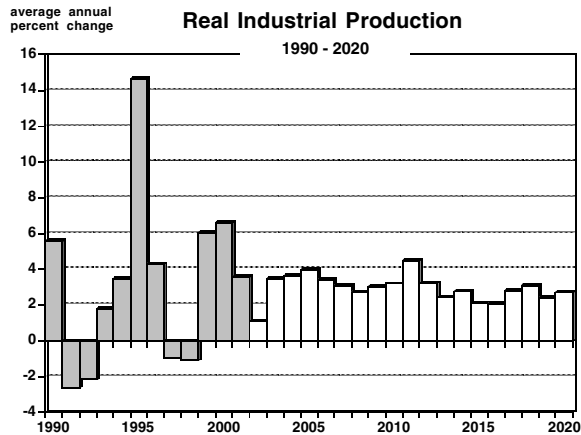
- The number of residential unit permits forecast for the 2002 to 2007 period averages 655 per year, slightly less than the 717 units built per year between 1995 and 2000 in Nevada County.
- Population growth accelerates over the next 5 years, averaging 1.3 percent growth per year. This compares to the 1.0 percent average annual growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and higher net migration are responsible for the higher rate of population growth projected during the decade.



## Nevada County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	87,900	1,150	96	34.1	730	\$0.5	\$1.8	\$26,190	\$6.1	\$339
1996	88,900	946	99	34.5	599	\$0.5	\$1.9	\$26,507	\$6.5	\$354
1997	90,100	1,218	95	35.0	645	\$0.5	\$2.1	\$27,914	\$7.0	\$351
1998	91,300	1,258	102	35.4	668	\$0.5	\$2.3	\$28,533	\$6.0	\$347
1999	91,600	429	106	36.0	815	\$0.6	\$2.4	\$29,130	\$6.7	\$368
2000	92,200	717	112	36.7	847	\$0.7	\$2.6	\$29,846	\$7.1	\$392
2001	94,200	2,104	116	37.4	682	\$0.7	\$2.8	\$29,241	\$7.0	\$406
2002	95,549	1,440	119	37.9	682	\$0.8	\$3.0	\$29,751	\$9.2	\$410
2003	96,803	1,351	123	38.5	663	\$0.8	\$3.2	\$30,242	\$10.7	\$425
2004	98,023	1,302	127	39.0	652	\$0.9	\$3.4	\$30,799	\$11.8	\$440
2005	99,271	1,284	131	39.6	647	\$0.9	\$3.6	\$31,183	\$12.7	\$458
2006	100,563	1,288	135	40.1	646	\$1.0	\$3.8	\$31,653	\$13.4	\$473
2007	101,891	1,294	139	40.7	643	\$1.1	\$4.1	\$31,997	\$14.0	\$488
2008	103,239	1,290	144	41.2	638	\$1.1	\$4.3	\$32,462	\$14.7	\$501
2009	104,606	1,279	148	41.7	633	\$1.2	\$4.6	\$32,963	\$15.2	\$516
2010	105,980	1,279	152	42.2	630	\$1.3	\$4.9	\$33,454	\$15.9	\$533
2011	107,373	1,283	156	42.8	626	\$1.4	\$5.2	\$33,820	\$16.5	\$557
2012	108,770	1,265	159	43.3	615	\$1.4	\$5.6	\$34,080	\$17.2	\$575
2013	110,147	1,221	163	43.8	602	\$1.5	\$5.9	\$34,383	\$17.9	\$589
2014	111,506	1,181	166	44.3	590	\$1.6	\$6.2	\$34,721	\$18.6	\$605
2015	112,841	1,147	170	44.8	580	\$1.7	\$6.6	\$35,110	\$19.3	\$618
2016	114,151	1,118	173	45.3	570	\$1.8	\$7.0	\$35,490	\$20.0	\$631
2017	115,448	1,095	176	45.7	560	\$1.9	\$7.5	\$35,844	\$20.8	\$648
2018	116,710	1,064	178	46.2	550	\$2.0	\$7.9	\$36,265	\$21.6	\$668
2019	117,955	1,046	181	46.6	541	\$2.2	\$8.4	\$36,760	\$22.5	\$684
2020	119,153	1,024	183	47.1	531	\$2.3	\$8.9	\$37,241	\$23.3	\$703

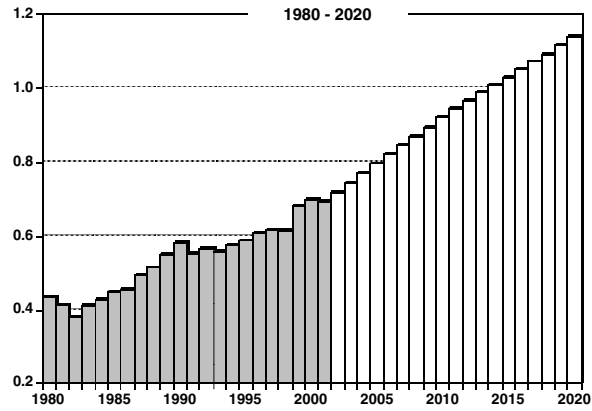


Total Wage & Salary	Farm	Construction	Mining	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----									
22,616	83	1,352	137	2,579	666	6,001	1,202	6,093	4,503
23,048	96	1,373	138	2,631	683	6,136	1,165	6,128	4,698
23,793	106	1,514	68	2,638	699	6,261	1,139	6,480	4,888
25,344	132	1,818	43	2,589	702	6,469	1,287	7,355	4,950
26,663	145	2,371	13	2,563	598	6,794	1,313	7,805	5,062
27,973	90	2,705	23	2,544	575	6,944	1,408	8,354	5,331
28,719	78	2,876	72	2,427	650	6,920	1,503	8,673	5,520
29,605	83	2,869	50	2,382	698	7,025	1,511	9,131	5,855
30,532	85	2,975	50	2,383	726	7,177	1,557	9,531	6,048
31,420	86	3,034	50	2,395	742	7,368	1,611	9,920	6,214
32,302	86	3,091	50	2,408	753	7,580	1,663	10,300	6,370
33,230	86	3,178	50	2,426	762	7,802	1,729	10,672	6,525
34,113	85	3,222	50	2,447	771	8,031	1,799	11,034	6,675
34,974	85	3,239	50	2,466	782	8,267	1,860	11,387	6,839
35,823	85	3,242	50	2,484	792	8,507	1,920	11,731	7,012
36,670	84	3,261	50	2,498	800	8,756	1,983	12,064	7,174
37,490	84	3,280	50	2,509	809	9,008	2,047	12,383	7,319
38,254	84	3,271	50	2,518	823	9,257	2,096	12,689	7,466
38,983	84	3,250	50	2,527	834	9,500	2,134	12,980	7,622
39,695	84	3,247	50	2,538	846	9,737	2,165	13,257	7,770
40,423	84	3,251	50	2,548	857	9,973	2,198	13,524	7,937
41,165	84	3,256	50	2,557	867	10,208	2,243	13,781	8,119
41,901	84	3,268	50	2,565	878	10,443	2,287	14,030	8,295
42,636	84	3,276	50	2,571	887	10,679	2,339	14,275	8,475
43,374	83	3,289	50	2,575	896	10,920	2,396	14,514	8,649
44,091	83	3,289	50	2,581	906	11,171	2,443	14,749	8,818

billions of  
2001 dollars

### Real Taxable Retail Sales

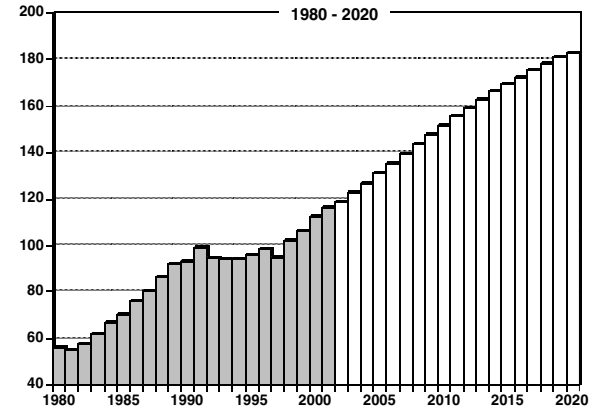
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

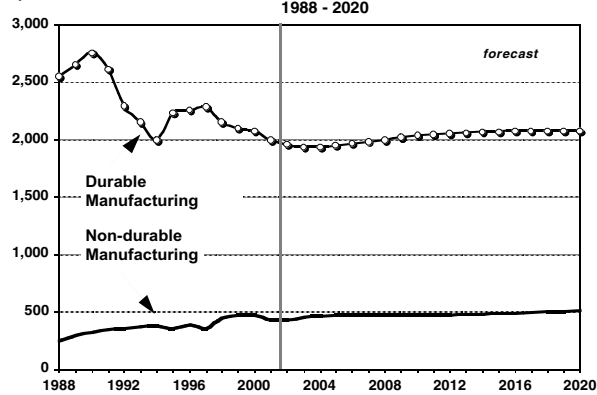
1980 - 2020



jobs

### Employment in Manufacturing

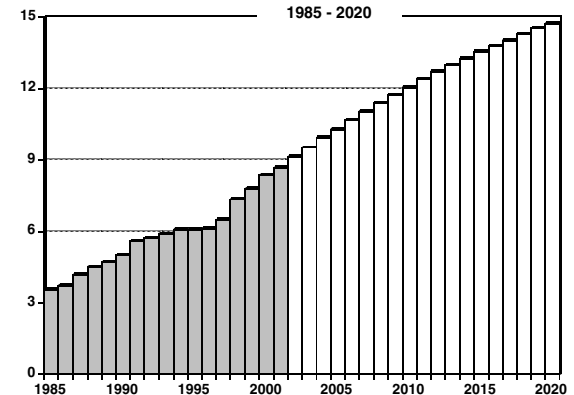
1988 - 2020



thousands of  
jobs

### Employment in Services

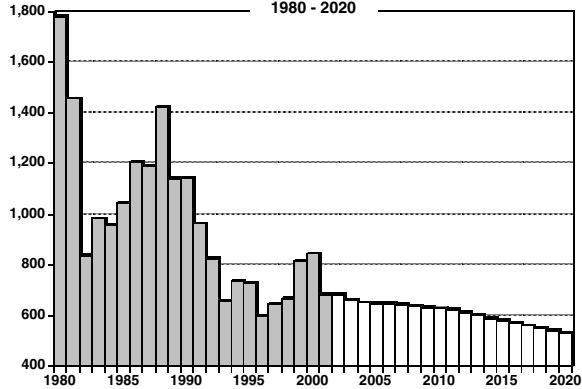
1985 - 2020



units  
permitted

### New Residential Units

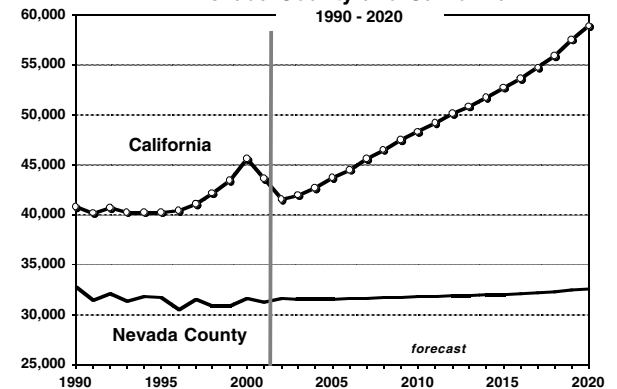
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Nevada County and California

1990 - 2020



# Orange County Economic Forecast

Orange County is the fourth largest County in California in terms of population and employment. In 2001, population was estimated at 2.87 million, and wage and salary employment equaled 1.43 million jobs. The principal industries are manufacturing, retail trade, business services, and education.

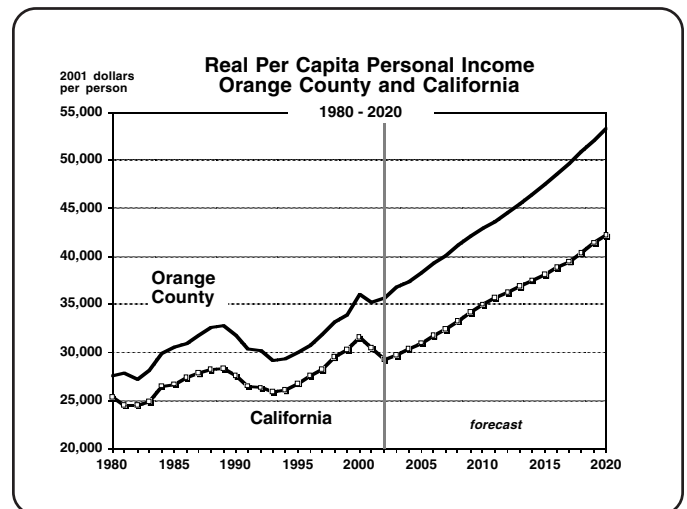
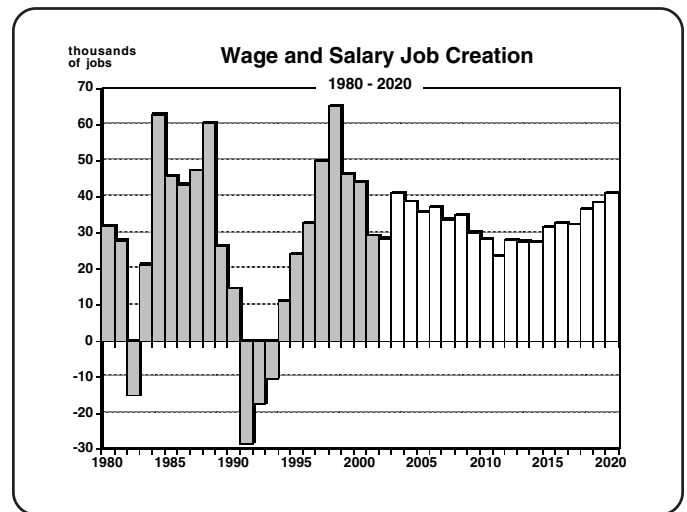
Between 1994 and 2001, the County created 292,000 jobs, the largest labor market expansion in the county since the middle 1980s. The unemployment rate fell to 2.5 percent in 2000, the lowest rate on record.

A weakened California economy in 2001 produced a drag on the Southern California economy, but job growth remained positive. The unemployment rate rose to 3.6 percent in February of 2002 (from 2.5 percent in February of 2001). The current rate still represents a relatively tight labor market.

Real per capita income is the ratio of total personal income to population, adjusted for inflation. Real per capita income reached \$36,000 in 2000, falling marginally in 2001. With the aging of the population, incomes will continue to rise in Orange County over the forecast horizon.

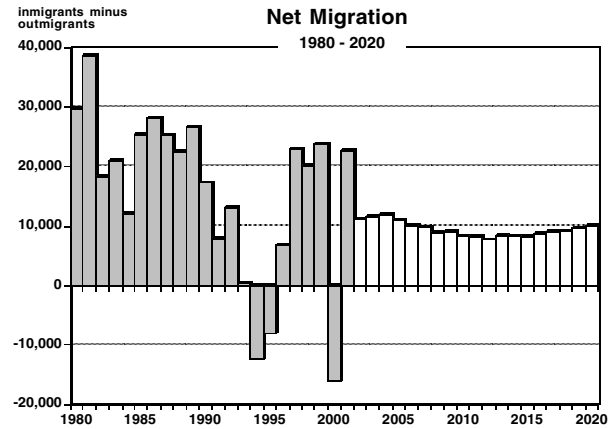
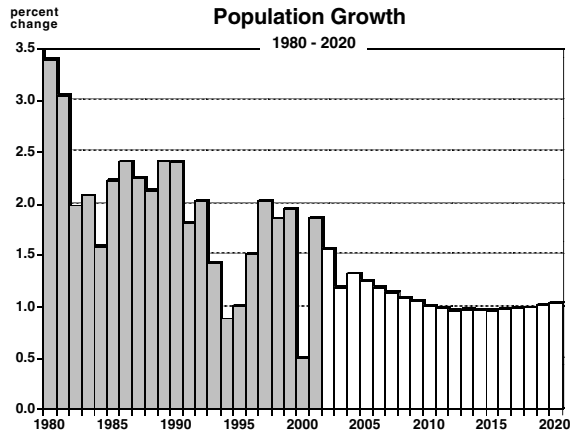
## Forecast Highlights

- Employment growth is expected to average 2.4 percent per year through 2007. The services sector will create the most jobs, principally in business and healthcare.
- Real per capita income is forecast to grow at an average 2.4 percent per year over the next 5 years. This rate exceeds the expected growth of per capita income in the entire state of California, which is forecast to rise at a 2.1 percent clip.
- Retail sales are forecast to rise an average 2.6 percent per year between 2002 and 2007. The average rate of growth during the 1995 to 2000 period was an unsustainable 6.3 percent per year.
- Between 2002 and 2007, housing prices rise an average of 3.2 percent per year, adjusted for inflation.
- Higher home prices and existing land use constraints will limit the rate of new housing development in Orange County over the foreseeable future. Furthermore,



an aging population and slower job growth in the County are likely to keep net in-migration in check, limiting population growth.

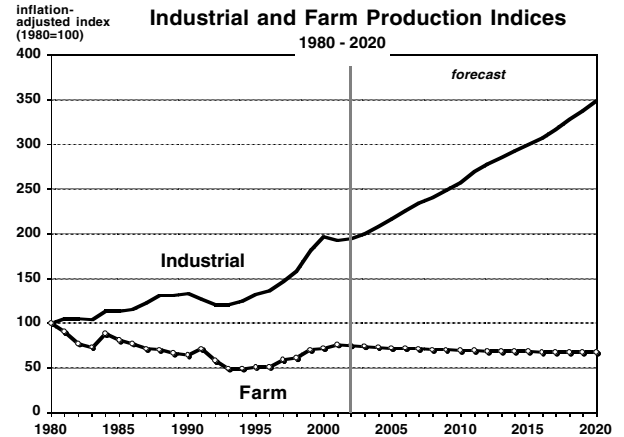
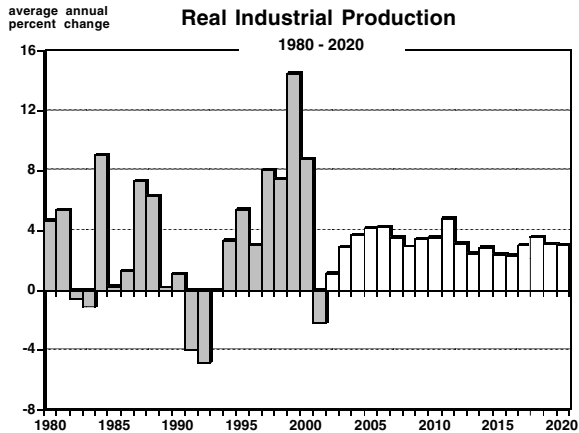
- Net migration into Orange County falls from 23,800 in 1999 to 11,200 in 2002. Fewer net-migrants are forecast each year between now and the end of the decade because job growth slows and the production of housing remains limited.



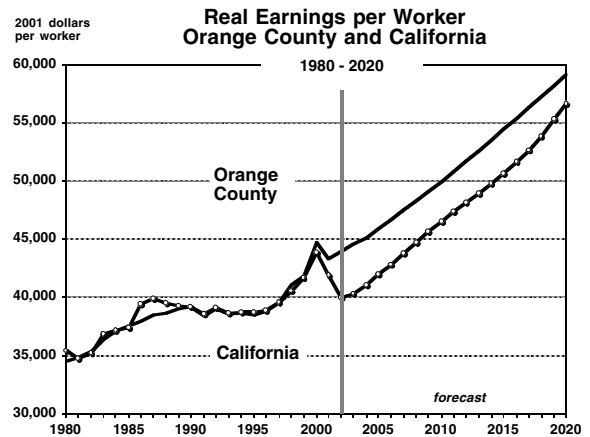
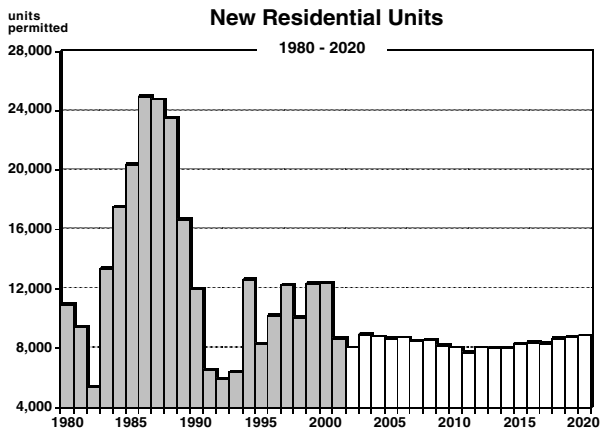
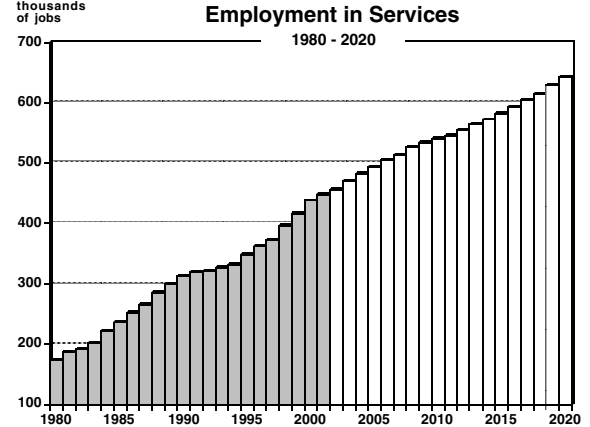
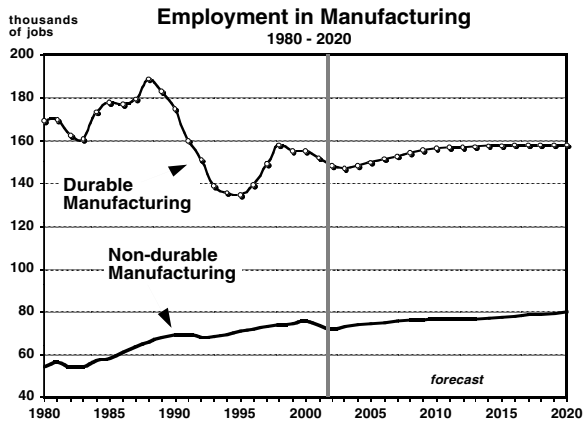
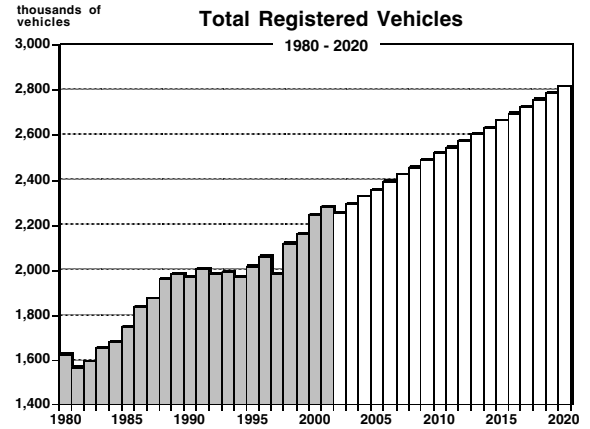
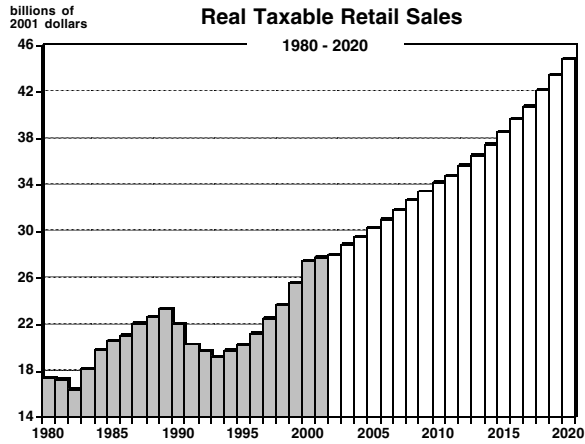
## Orange County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	2,643,300	-7,997	2,016	865	8,300	\$17.7	\$69.2	\$29,996	\$226	\$23
1996	2,683,100	6,841	2,060	875	10,207	\$18.8	\$73.3	\$30,778	\$229	\$24
1997	2,737,500	22,890	1,984	883	12,251	\$20.3	\$78.7	\$31,883	\$267	\$25
1998	2,788,300	20,173	2,118	893	10,101	\$21.7	\$84.8	\$33,224	\$282	\$27
1999	2,842,400	23,770	2,161	901	12,348	\$24.0	\$90.3	\$33,918	\$331	\$31
2000	2,856,800	-16,018	2,245	933	12,367	\$26.6	\$99.7	\$36,074	\$355	\$34
2001	2,910,000	22,693	2,282	942	8,620	\$27.8	\$102.6	\$35,247	\$386	\$33
2002	2,955,589	11,200	2,258	950	8,062	\$28.9	\$108.8	\$35,701	\$392	\$34
2003	2,990,611	11,586	2,296	957	8,969	\$30.5	\$116.1	\$36,747	\$395	\$35
2004	3,030,166	11,939	2,327	965	8,830	\$32.0	\$122.5	\$37,438	\$399	\$36
2005	3,068,066	11,002	2,359	974	8,620	\$33.5	\$129.9	\$38,273	\$404	\$37
2006	3,104,451	10,147	2,395	981	8,712	\$35.2	\$138.2	\$39,305	\$409	\$39
2007	3,139,901	9,856	2,425	989	8,464	\$36.9	\$145.8	\$40,093	\$415	\$40
2008	3,173,722	8,837	2,459	997	8,535	\$38.7	\$154.6	\$41,143	\$420	\$42
2009	3,207,133	8,936	2,491	1,005	8,217	\$40.5	\$163.5	\$42,133	\$427	\$43
2010	3,239,532	8,325	2,520	1,012	8,059	\$42.4	\$172.5	\$42,958	\$434	\$45
2011	3,271,617	8,252	2,547	1,020	7,749	\$44.2	\$181.6	\$43,683	\$442	\$47
2012	3,303,126	7,733	2,577	1,027	8,045	\$46.5	\$191.8	\$44,572	\$451	\$48
2013	3,335,293	8,347	2,605	1,034	8,020	\$48.8	\$202.5	\$45,444	\$460	\$49
2014	3,367,550	8,303	2,636	1,041	8,009	\$51.3	\$214.0	\$46,442	\$469	\$51
2015	3,399,982	8,240	2,666	1,049	8,292	\$54.0	\$226.1	\$47,482	\$479	\$52
2016	3,433,150	8,657	2,697	1,056	8,377	\$57.0	\$239.3	\$48,573	\$489	\$53
2017	3,467,067	8,952	2,727	1,064	8,331	\$60.1	\$253.5	\$49,666	\$500	\$55
2018	3,501,575	9,032	2,758	1,072	8,627	\$63.6	\$268.6	\$50,856	\$511	\$57
2019	3,537,312	9,728	2,788	1,079	8,724	\$67.1	\$284.1	\$52,009	\$522	\$59
2020	3,573,943	10,155	2,819	1,087	8,894	\$70.9	\$300.6	\$53,266	\$533	\$60



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
1,158	6.3	49.8	0.9	205.5	42.4	291.6	84.9	348.6	128.2
1,191	6.7	52.5	0.9	211.2	42.8	298.6	86.9	361.7	129.7
1,241	6.9	58.1	0.9	222.4	44.4	309.9	92.9	372.7	132.7
1,306	6.6	65.5	0.9	231.7	46.3	322.5	100.4	395.6	136.4
1,352	7.0	73.8	0.7	229.4	48.6	331.5	104.2	415.9	141.1
1,396	7.6	77.6	0.6	230.5	50.9	339.7	105.8	437.1	146.6
1,426	7.1	80.4	0.6	225.2	52.3	348.9	111.8	448.3	150.9
1,454	7.2	81.9	0.7	220.0	53.5	362.7	115.1	456.0	156.6
1,495	7.3	85.3	0.7	220.1	54.5	376.3	118.8	469.7	161.9
1,533	7.4	87.0	0.7	222.3	55.2	389.4	122.3	482.1	166.8
1,569	7.4	88.0	0.8	224.3	56.0	402.1	125.9	493.3	171.4
1,606	7.4	89.8	0.8	226.3	57.9	414.8	129.5	504.1	175.6
1,640	7.4	90.8	0.8	228.3	59.5	427.2	133.0	513.6	179.5
1,675	7.4	91.3	0.8	230.0	60.7	439.8	136.5	525.4	182.8
1,705	7.4	91.6	0.8	231.4	62.3	452.3	140.1	533.8	185.4
1,733	7.4	92.0	0.8	232.5	64.0	464.6	143.4	541.1	187.4
1,757	7.4	92.2	0.8	233.1	66.0	476.3	146.6	545.5	189.0
1,785	7.4	92.3	0.8	233.5	67.4	488.5	149.9	554.8	190.2
1,812	7.4	92.6	0.8	234.0	68.5	500.9	153.3	563.6	191.2
1,840	7.4	92.9	0.8	234.8	69.6	513.8	156.8	571.5	192.2
1,871	7.3	93.4	0.8	235.4	70.9	527.6	160.4	582.4	193.1
1,904	7.3	93.8	0.8	236.1	72.1	542.3	164.2	593.5	194.1
1,937	7.3	94.3	0.7	236.6	73.5	557.6	168.1	603.3	195.2
1,973	7.3	94.9	0.7	236.9	75.4	573.9	172.1	615.5	196.4
2,012	7.3	95.3	0.7	237.1	77.6	591.3	176.1	628.3	197.9
2,053	7.3	95.6	0.7	237.6	79.2	609.6	180.4	642.8	199.6





# Plumas County Economic Forecast

Primarily a mountainous region, Plumas County is located in northeastern California, in the shadow of the Sierra Nevada and Cascade mountain ranges.

Plumas County's population in 2001 stood at 21,000 residents, an increase over the 1990 Census level, of 4 percent. The largest (and only) city of Portola recorded an increase of 1.6 percent, to a total population of 2,248 in 2001. Population projections indicate that the county will reach 23,200 residents by the year 2010, an increase of 10.5 percent over the current 2001 level.

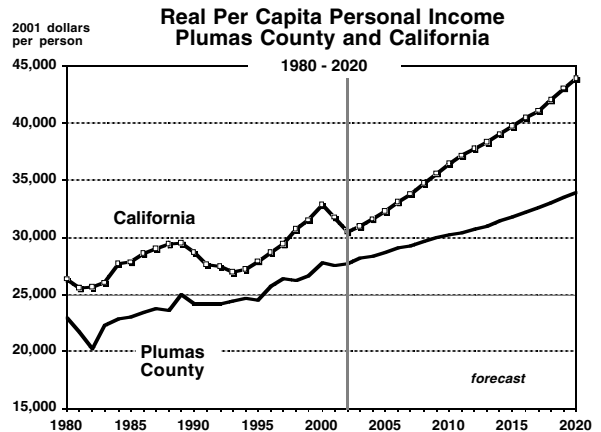
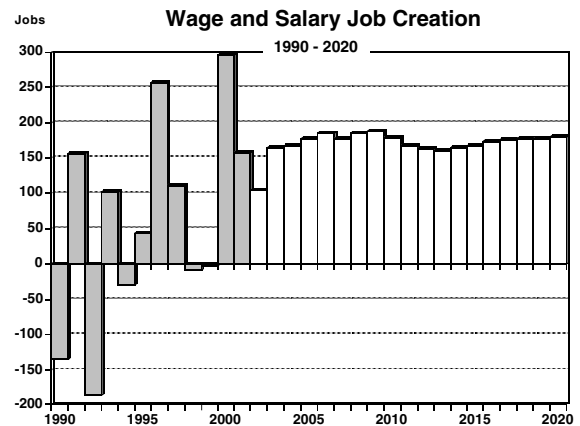
The 2001 annual average unemployment rate of 8.5 percent is still significantly higher than the state's unemployment rate of 5.2 percent for the same year. Plumas County relies heavily on timber, timber-related industries, and recreation as its economic base. Higher unemployment rates in counties like Plumas are due, in part, to the greater seasonal variations in employment.

Plumas' varied economic base includes government, services, and retail trade. Employment in the county is dominated by the government industry, which accounts for 34 percent of the total employment, and is projected to grow an average 2.2 percent per year between 2002 and 2007. Within government, the majority of growth is expected to concentrate in the state and local public sector.

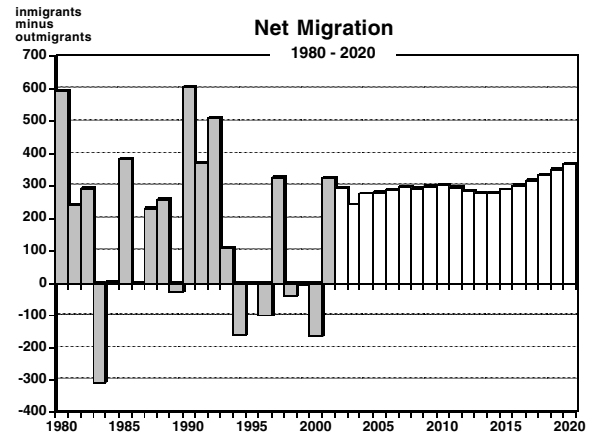
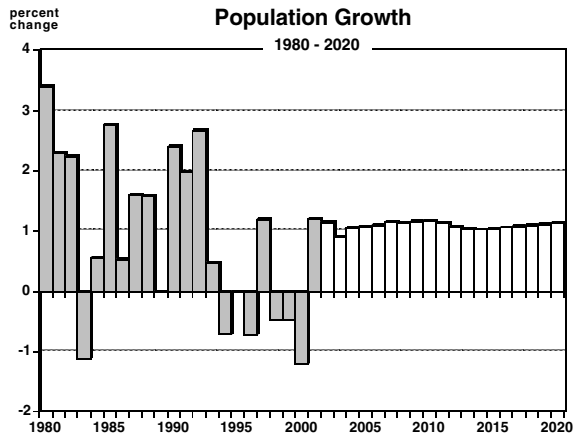
Services is another important industry forecast to increase employment in Plumas' future economy. The employment forecast has services increasing an average 2.8 percent per year over the next 5 years, creating 250 new jobs. Trade is also expected to increase over the forecast period. Employment projections for wholesale and retail trade estimate average annual growth of 4.1 percent between 2002 and 2007, most likely in the food stores and restaurant sectors.

## Forecast Highlights

- Non-farm job growth is forecast to rise 2.3 percent per year over the next 5 years. The principal sector of growth occurs in government and services. An average of 163 jobs per year are created between 2002 and 2007.
- Inflation-adjusted per-capita income increases 1.1 percent per year between 2002 and 2007. Between 1995 and 2000, the growth of real per capita income averaged 2.5 percent per year.



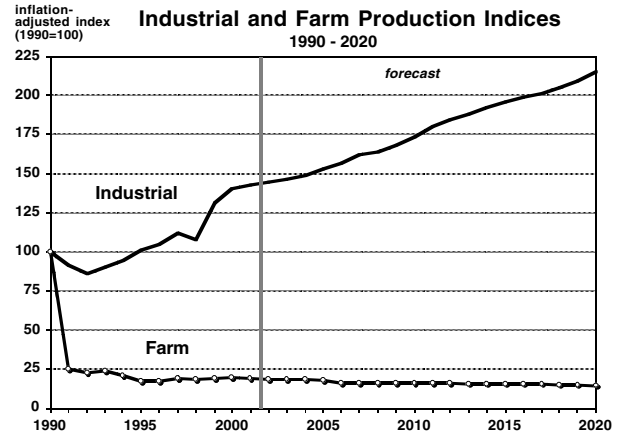
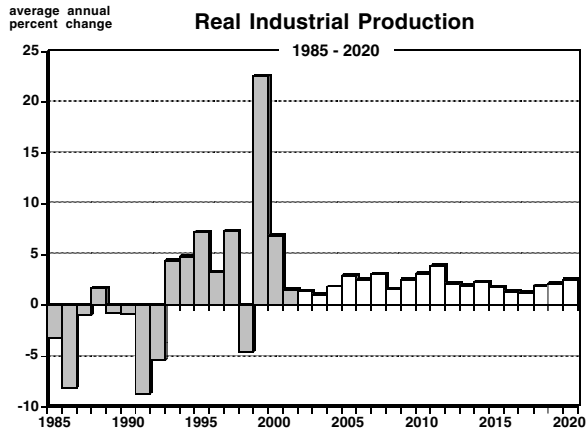
- On the strength of greater fertility and net in-migration, the growth in population increases to 1.1 percent per year over the next 5 years. The number of new in-migrants is forecast to average 275 persons per year. Between 1990 and 2000, there was virtually no new population growth in Plumas County.
- An average of 184 new residential units are authorized each year over the next 5 years. This contrasts with the average 130 units built between 1995 and 2000 in Plumas County.



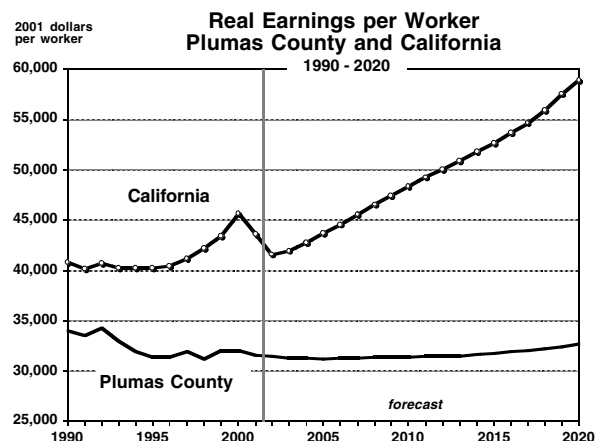
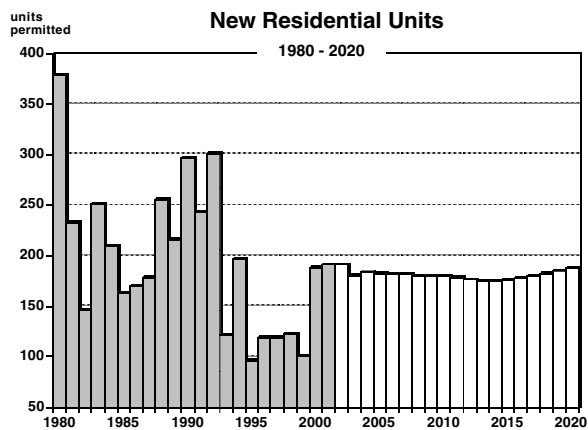
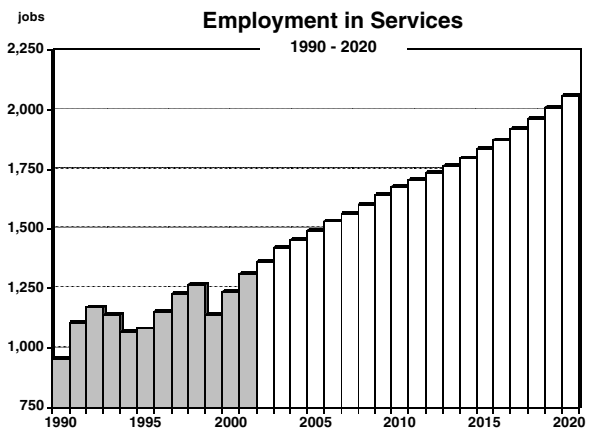
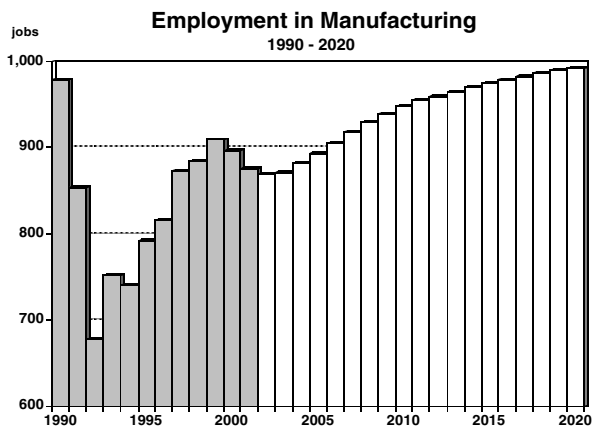
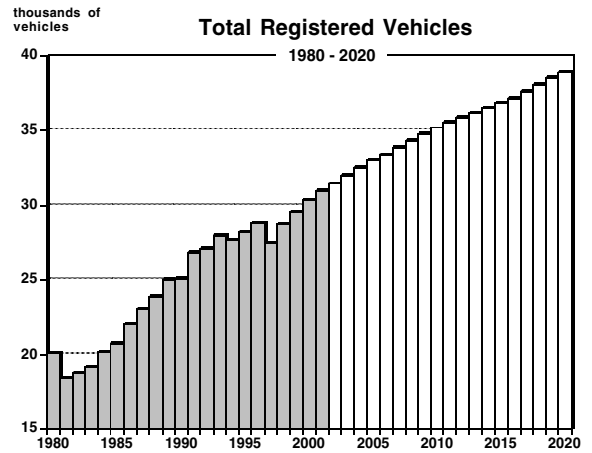
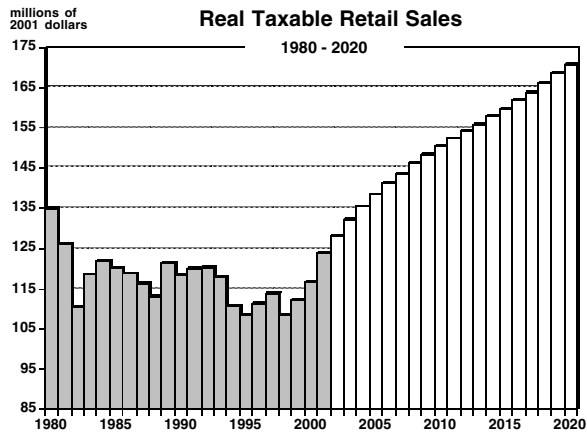
## Plumas County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	21,100	-2	28.2	9.0	96	\$86.5	\$412.3	\$24,514	\$13.1	\$213.0
1996	20,950	-101	28.8	9.1	120	\$90.9	\$439.1	\$25,701	\$13.5	\$219.9
1997	21,200	326	27.5	9.2	120	\$96.0	\$472.0	\$26,403	\$15.5	\$236.0
1998	21,100	-42	28.7	9.3	123	\$94.7	\$482.8	\$26,256	\$15.4	\$225.3
1999	21,000	-7	29.6	9.4	101	\$101.9	\$508.1	\$26,639	\$16.5	\$276.2
2000	20,750	-167	30.4	9.0	188	\$110.8	\$546.7	\$27,748	\$17.6	\$295.1
2001	21,000	324	30.9	9.1	191	\$123.8	\$577.5	\$27,498	\$18.1	\$299.5
2002	21,242	293	31.5	9.2	192	\$133.0	\$609.4	\$27,635	\$18.6	\$303.5
2003	21,434	241	32.0	9.3	181	\$141.0	\$644.9	\$28,206	\$19.0	\$306.7
2004	21,661	274	32.5	9.4	184	\$148.5	\$672.7	\$28,348	\$19.2	\$312.3
2005	21,895	279	33.0	9.5	183	\$155.9	\$705.8	\$28,627	\$18.9	\$321.4
2006	22,137	287	33.4	9.6	182	\$163.4	\$744.3	\$29,057	\$18.1	\$329.5
2007	22,393	296	33.9	9.7	182	\$170.6	\$777.0	\$29,216	\$18.2	\$339.6
2008	22,649	293	34.3	9.8	181	\$177.9	\$818.0	\$29,631	\$19.1	\$344.9
2009	22,912	298	34.8	9.9	181	\$185.6	\$860.8	\$30,033	\$19.6	\$353.8
2010	23,181	301	35.2	10.0	181	\$193.5	\$901.7	\$30,248	\$20.1	\$364.8
2011	23,445	295	35.6	10.2	179	\$201.5	\$943.6	\$30,424	\$20.5	\$379.1
2012	23,699	283	35.9	10.3	177	\$209.7	\$989.9	\$30,687	\$20.7	\$387.4
2013	23,943	275	36.2	10.4	175	\$218.3	\$1,038.4	\$30,949	\$20.7	\$395.2
2014	24,188	277	36.5	10.5	175	\$227.1	\$1,093.6	\$31,387	\$21.1	\$404.5
2015	24,439	288	36.8	10.6	177	\$236.3	\$1,149.5	\$31,779	\$21.7	\$411.7
2016	24,699	301	37.2	10.7	178	\$246.2	\$1,210.1	\$32,186	\$22.4	\$417.2
2017	24,969	317	37.6	10.8	181	\$256.9	\$1,275.3	\$32,590	\$23.1	\$422.2
2018	25,244	332	38.1	10.9	183	\$267.8	\$1,343.7	\$33,023	\$23.3	\$430.5
2019	25,527	349	38.5	11.0	185	\$278.9	\$1,413.1	\$33,420	\$23.5	\$440.1
2020	25,818	367	38.9	11.1	187	\$290.4	\$1,488.4	\$33,903	\$23.8	\$451.3



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
6,548	23	256	792	613	1,497	268	1,083	2,018
6,804	26	251	816	574	1,519	242	1,154	2,223
6,916	59	278	873	538	1,403	258	1,229	2,279
6,908	77	289	884	483	1,370	272	1,269	2,264
6,905	100	329	910	450	1,347	289	1,141	2,339
7,201	150	365	897	425	1,363	287	1,236	2,479
7,359	186	382	876	427	1,402	293	1,313	2,482
7,464	162	391	870	418	1,456	292	1,365	2,510
7,629	162	396	872	411	1,517	294	1,419	2,557
7,796	160	396	882	407	1,582	298	1,455	2,616
7,973	159	397	894	404	1,648	302	1,492	2,677
8,159	158	397	906	402	1,716	309	1,533	2,739
8,337	157	397	918	401	1,782	316	1,566	2,799
8,522	158	397	929	401	1,848	324	1,604	2,861
8,710	158	396	940	401	1,914	332	1,644	2,926
8,889	157	396	949	402	1,977	340	1,678	2,989
9,056	157	396	955	403	2,039	348	1,708	3,050
9,219	157	395	960	405	2,098	356	1,736	3,110
9,379	157	394	965	408	2,155	364	1,764	3,172
9,543	157	394	970	410	2,211	370	1,798	3,232
9,711	157	393	975	413	2,266	376	1,835	3,295
9,884	157	393	979	415	2,320	383	1,876	3,361
10,061	157	394	983	417	2,373	389	1,919	3,428
10,239	157	395	987	419	2,426	396	1,964	3,496
10,416	156	396	990	421	2,479	403	2,010	3,562
10,597	156	397	993	423	2,531	409	2,060	3,628



# Sacramento Metro Area Economic Forecast

The Sacramento metropolitan region, which consists of three counties—Placer, Sacramento, and El Dorado—is influenced by the rapid growth of industry and population primarily in Sacramento and Placer Counties. The economic expansion of the later 1990s brought significant growth to the region, in terms of electronics employment growth, overall population growth, and a large surge in new housing.

In 2001, the three county area demonstrated greater economic resilience than any other Northern California region. The Sacramento Valley economy continued to create jobs, lower unemployment, and increase incomes during an otherwise “recession” year in California.

The region is home to 1.7 million residents, the dominant portion living in Sacramento County, and in particular, the City of Sacramento. Public Sector employment is a driving economic force, supporting State of California government departments located in Sacramento.

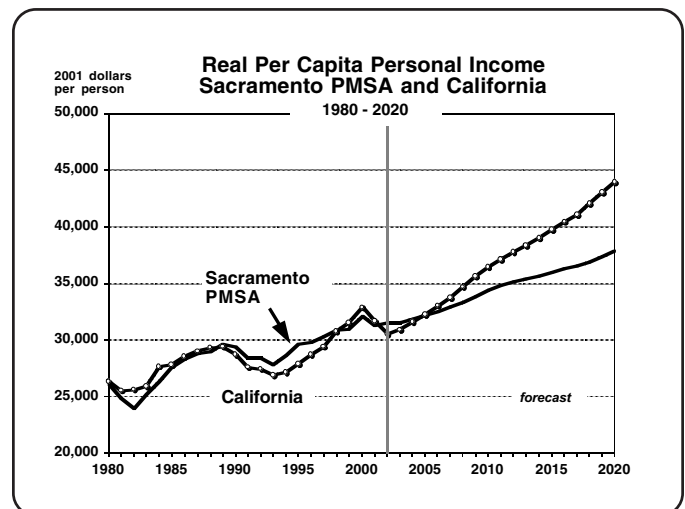
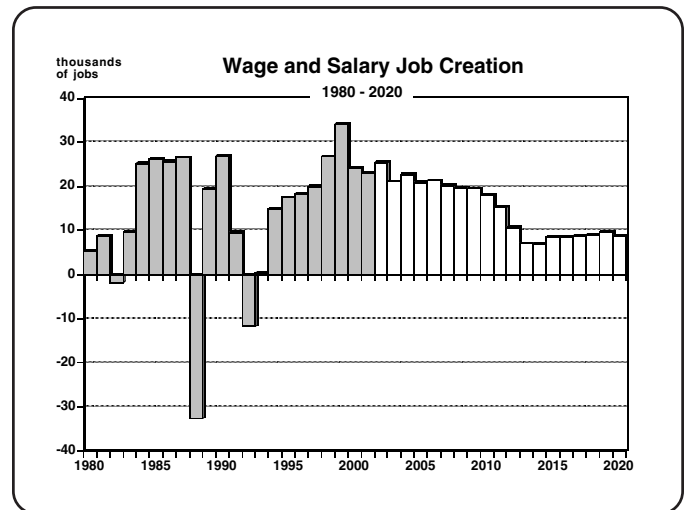
## The Highway 65 Corridor

The Highway 65 Corridor lies 20 miles east of Sacramento on Interstate 80, only 90 minutes from the ski resorts, casinos, and alpine recreation areas of Lake Tahoe and two hours from the Pacific Ocean. Retail opportunities along Highway 65 Corridor include the Galleria Roseville and Creekside development, professional office space (such as space occupied by Agilent Technologies), recently completed transportation corridors such as East Roseville parkway, Blue Oaks Boulevard, Pleasant Grove Road, and finally access from 65 to Interstate I-80. California businesses considering expansion or relocation to other states have achieved similar benefits by locating along the Highway 65 Corridor.

Population  
January 2001

Sacramento County	1,258,629
Sacramento	418,711
Citrus Heights	86,794
Folsom	57,166
Galt	20,259

El Dorado County	159,693
Placerville	9,911
South Lake Tahoe	23,956



Placer County	257,511
Roseville	83,002
Rocklin	38,634
Lincoln	13,898
Auburn	12,511

## Forecast Highlights

- Population growth accelerates in the region to 2.3 percent per year over the next 5 years. Higher levels of migration (due to the availability and the affordability of housing) and an increase in the natural increase are responsible for the faster population growth forecast.

## Sacramento Metro Area Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,496,900	736	1,232	550.8	7,317	\$10.0	\$35.4	\$29,657	\$293	\$7.2
1996	1,518,400	10,001	1,272	557.3	8,203	\$10.5	\$36.9	\$29,780	\$314	\$7.5
1997	1,543,400	14,320	1,224	563.7	9,255	\$11.1	\$39.4	\$30,280	\$326	\$7.8
1998	1,579,500	25,584	1,312	571.0	13,220	\$11.8	\$42.4	\$30,799	\$340	\$8.3
1999	1,621,100	31,269	1,361	580.1	14,074	\$13.6	\$45.5	\$30,920	\$372	\$9.8
2000	1,639,200	29,128	1,435	603.2	15,691	\$15.3	\$49.9	\$32,084	\$370	\$10.8
2001	1,693,200	42,997	1,493	615.6	17,593	\$16.7	\$53.0	\$31,288	\$398	\$10.9
2002	1,740,074	35,887	1,526	628.4	16,171	\$17.7	\$56.9	\$31,554	\$410	\$11.3
2003	1,783,332	32,045	1,560	643.7	15,922	\$18.6	\$59.9	\$31,560	\$424	\$11.8
2004	1,824,868	30,080	1,596	658.7	16,064	\$19.7	\$63.6	\$31,868	\$432	\$12.5
2005	1,865,770	29,188	1,632	673.9	16,125	\$20.9	\$67.4	\$32,121	\$441	\$13.1
2006	1,906,321	28,603	1,668	689.1	16,361	\$22.3	\$71.5	\$32,449	\$448	\$13.8
2007	1,946,496	28,061	1,704	704.6	16,173	\$23.6	\$75.9	\$32,831	\$455	\$14.3
2008	1,986,021	27,292	1,739	719.9	16,245	\$25.2	\$80.7	\$33,330	\$461	\$14.8
2009	2,025,580	27,203	1,774	735.2	16,534	\$26.9	\$85.9	\$33,849	\$467	\$15.4
2010	2,065,475	27,428	1,807	750.9	16,756	\$28.7	\$91.6	\$34,386	\$475	\$16.0
2011	2,105,095	27,035	1,839	766.7	16,670	\$30.8	\$97.4	\$34,845	\$482	\$16.7
2012	2,143,741	25,929	1,866	782.5	16,411	\$32.8	\$103.1	\$35,129	\$496	\$17.1
2013	2,181,692	25,132	1,888	798.0	16,271	\$35.0	\$108.8	\$35,364	\$509	\$17.4
2014	2,219,157	24,568	1,907	813.4	16,191	\$37.1	\$114.8	\$35,620	\$523	\$17.9
2015	2,256,675	24,566	1,926	828.7	16,291	\$39.5	\$121.1	\$35,930	\$540	\$18.2
2016	2,294,648	25,008	1,945	844.1	16,523	\$42.0	\$127.9	\$36,232	\$560	\$18.6
2017	2,332,725	25,087	1,963	859.7	16,828	\$44.7	\$135.0	\$36,489	\$583	\$19.1
2018	2,371,327	25,622	1,982	875.6	17,212	\$47.6	\$142.8	\$36,866	\$605	\$19.7
2019	2,410,144	25,882	2,001	891.9	17,465	\$50.6	\$151.5	\$37,372	\$627	\$20.1
2020	2,448,995	26,021	2,019	908.4	17,633	\$53.6	\$160.2	\$37,831	\$647	\$20.6

- The region will add 25,000 new wage and salary jobs in 2002. Between 2002 and 2007, job growth is forecast to average 2.6 percent per year. Much of the gain in job creation will be attributable to the services sector.

#### Forecast Job Creation of the next 5 years:

Services	48,000
Trade	16,800
Government	16,700
Manufacturing	7,200
Construction	5,700

- The region added public sector jobs at an average annual 3.0 percent rate between 1995 and 2000. The rate of growth in state and local government jobs is forecast to slow to 2.4 percent over the next 5 years.
- The unemployment rate averages 4.9 percent over the next 5 years.

- Real personal income is forecast to rise 3.1 percent per year during the decade. Real per capita income is forecast to grow 0.80 percent per year between 2002 and 2007. The slowdown in capital gains income is the reason for the decelerated growth of total personal income over the foreseeable future.

- 16,200 units per year are forecast for the Sacramento MSA over the next 5 years. Most of these homes will be permitted in Sacramento County. Non-residential building also remains prolific in Sacramento County.
- Housing prices, adjusted for inflation, rise 2.4 percent per year between 2002 and 2007. More housing stock in the region keeps home prices in check.

Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
591	3.6	27.6	0.2	40.7	25.0	131.2	38.9	157.7	165.8
609	3.7	30.0	0.2	43.3	24.8	133.8	39.3	167.1	166.7
629	3.8	33.2	0.2	45.3	24.7	136.7	42.2	173.9	169.1
656	3.7	37.1	0.2	46.8	26.2	140.0	47.5	182.5	171.8
690	3.9	43.5	0.2	48.5	27.1	144.9	49.7	193.4	178.6
714	4.0	47.5	0.3	50.7	27.5	152.5	47.8	202.0	181.4
737	4.4	53.0	0.4	51.3	28.1	156.5	49.1	205.7	188.4
762	4.1	55.4	0.4	52.0	28.8	160.1	54.1	215.7	191.7
783	4.1	57.2	0.4	53.3	29.4	163.4	55.6	225.2	194.8
806	4.2	58.2	0.4	54.9	30.1	166.7	57.7	235.3	198.4
827	4.5	59.1	0.4	56.5	30.6	170.0	59.0	244.8	201.8
848	4.9	59.9	0.4	57.9	31.2	173.4	60.6	254.6	205.1
868	4.7	61.1	0.4	59.2	31.7	176.8	62.1	264.0	208.4
888	4.3	61.7	0.4	60.4	32.1	180.4	63.5	273.4	211.8
907	4.4	61.6	0.4	61.4	32.5	184.0	64.7	282.2	216.0
925	4.5	60.9	0.4	62.3	32.8	187.8	65.9	290.3	220.4
941	4.6	60.2	0.4	63.0	33.0	191.6	66.7	297.1	224.0
952	4.8	59.7	0.4	63.6	32.9	195.4	67.1	301.2	226.5
959	4.9	58.3	0.4	64.1	32.7	199.1	67.3	304.1	227.6
966	4.9	57.4	0.4	64.4	32.8	202.7	67.6	307.4	227.9
974	4.8	56.8	0.4	64.6	33.1	206.2	68.0	311.7	228.3
982	4.8	56.6	0.4	64.7	33.4	209.8	68.3	315.4	229.0
991	4.9	56.6	0.4	64.6	33.8	213.2	68.6	319.2	229.8
1,000	5.1	56.7	0.4	64.4	34.2	216.7	68.9	322.8	230.9
1,010	5.2	57.2	0.4	64.0	34.6	220.1	69.1	326.5	232.5
1,018	5.2	57.8	0.4	63.4	35.0	223.5	69.1	329.5	234.4

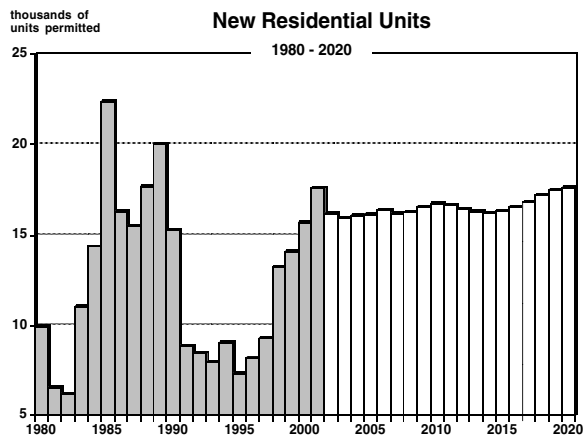
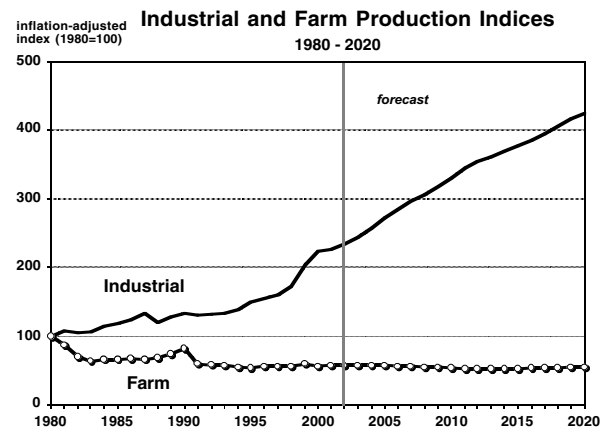
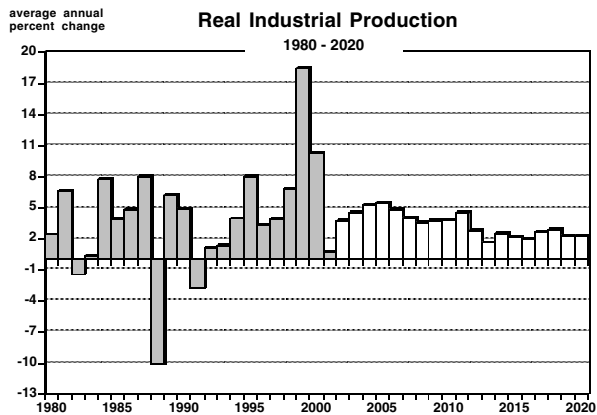
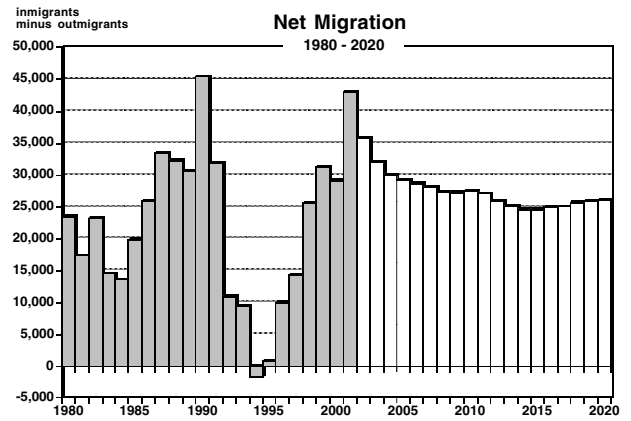
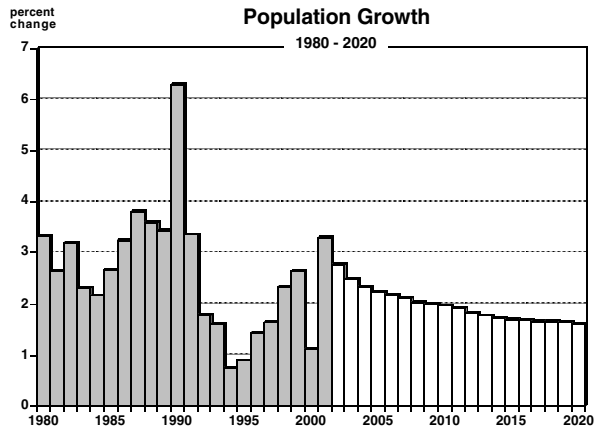
**PRIVATE SECTOR WAGES****4th QUARTER 2000**

<u>Occupational Title</u>	<u>Mean Annual Wage</u>
Computer Hardware Engineers	\$88,287
Pharmacists	\$70,057
General and Operational Managers	\$69,828
Advertising and Promotions Managers	\$69,774
Chemical Engineers	\$67,511
Industrial Engineers	\$67,484
Real Estate Brokers	\$65,410
Electrical Engineer	\$63,859
Financial Analysts	\$57,000
Registered Nurses	\$56,357
Computer Systems Analysts	\$55,312
Computer Programmers	\$54,684
Multi-Media Artists and Animators	\$52,893
Police and Sheriff's Patrol Officers	\$52,883
Database Administrators	\$50,374
Computer and Information Research	\$41,468
Child, Family, School Social Workers	\$35,154
Legal Secretaries	\$33,805
Construction Laborers	\$29,661
Biological Technicians	\$27,803
Data Entry personnel	\$23,827
Retail Salespersons	\$21,628

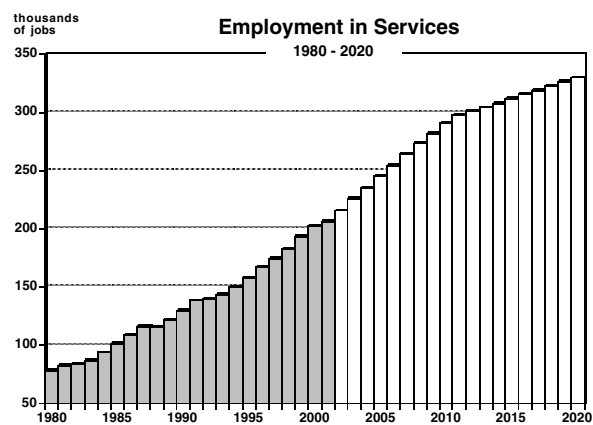
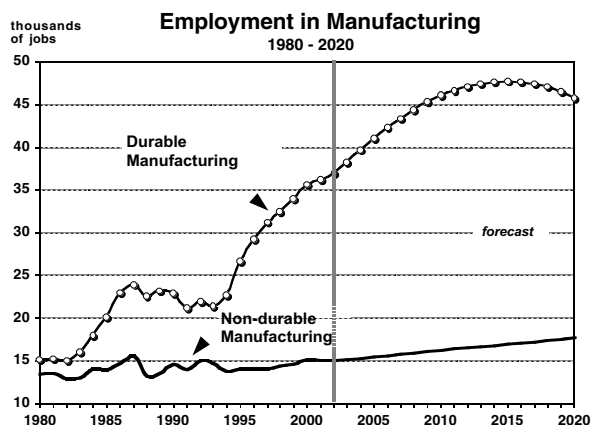
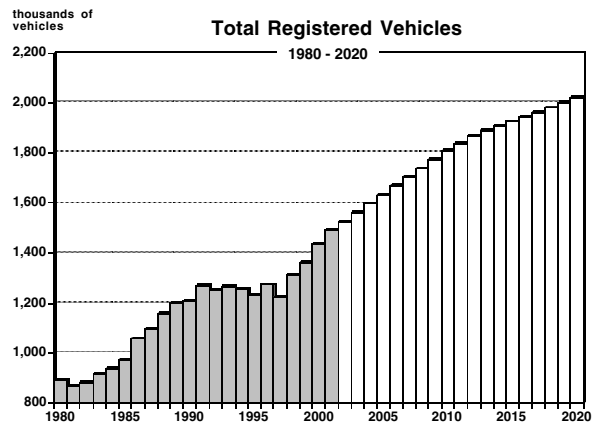
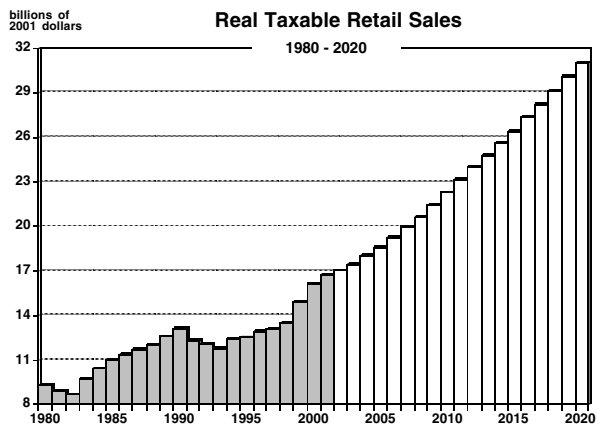
Prepared by Sacramento Regional Research Institute

Note: Wage Data from EDD is available for Sacramento PMSA area only.

Source: California Employment Development Department, Labor Market Information Division, OES Employment and Wages by Occupation, Fourth Quarter 2000







# Sacramento County Economic Forecast

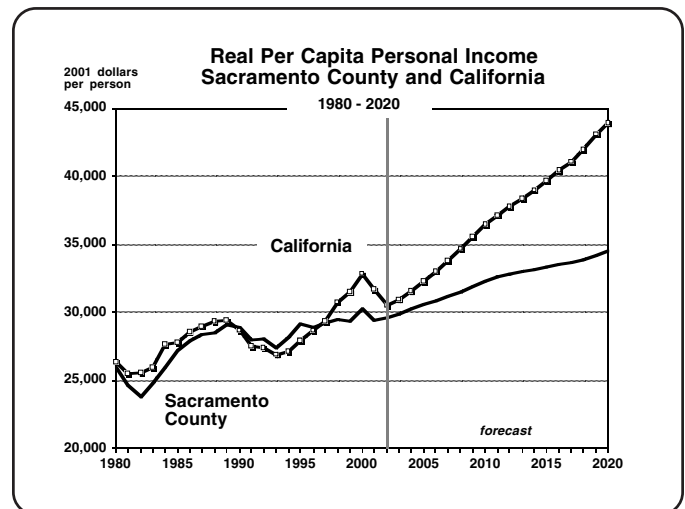
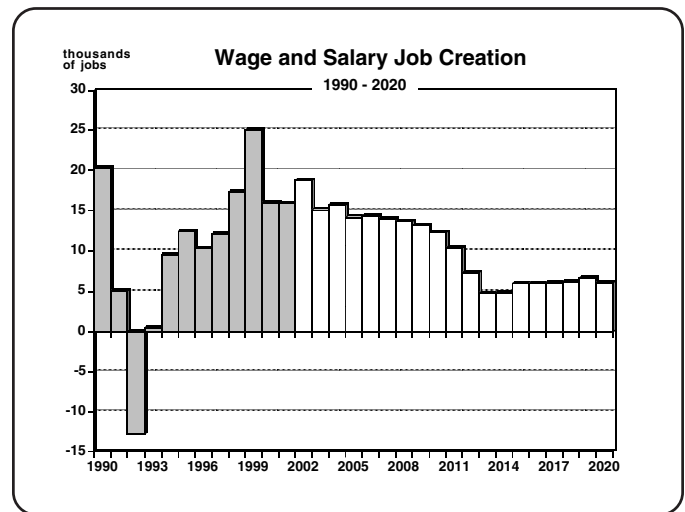
Labor market conditions in Sacramento have steadily improved over the last five years. The county is emerging as a technology center for electronic information processing industries, as many large employers and numerous small firms have chosen Sacramento County as their home. Recently, the private sector established a few, large “data warehouses” into the area. These are high security, somewhat low profile facilities that lease data storage space, provide computer servers, and handle other data processing services.

Between 1995 and 2000, 81,000 jobs were added to total wage and salary employment in Sacramento County, representing a cumulative growth of 17 percent. In 2001, the county recorded an increase of 16,000 jobs. The Government sector added 4,500 jobs, and construction increased by 4,000 jobs. Services and retail trade contributed 2,500 jobs each.

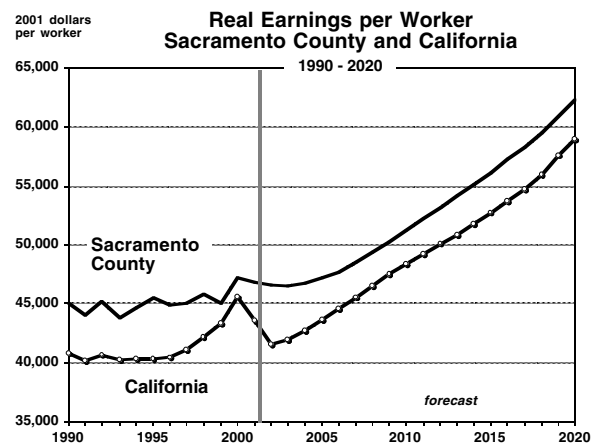
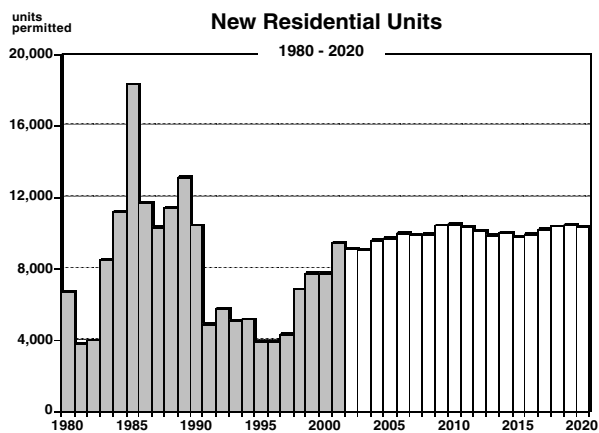
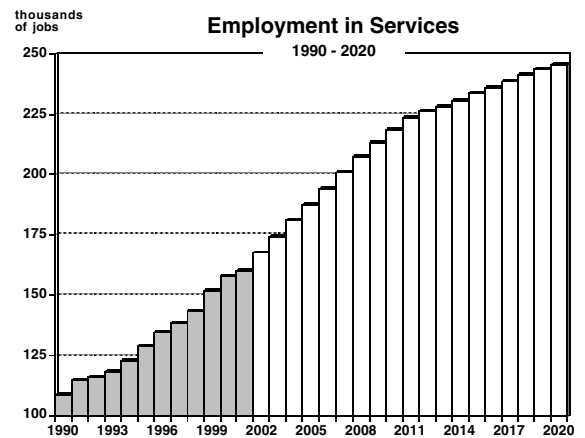
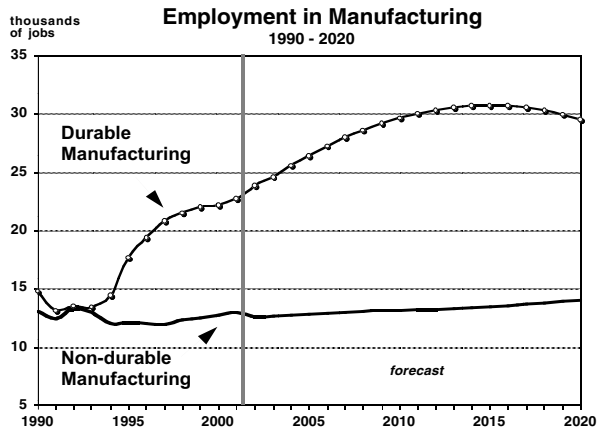
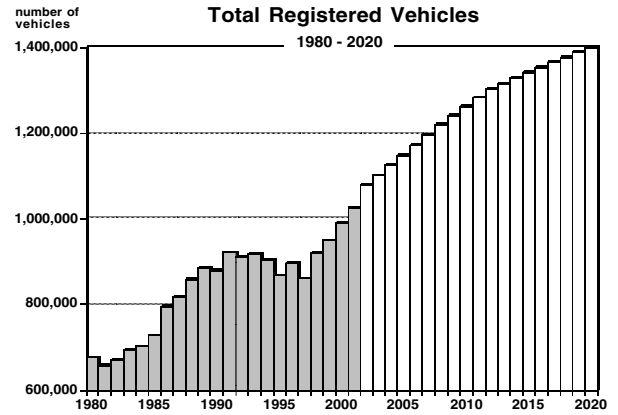
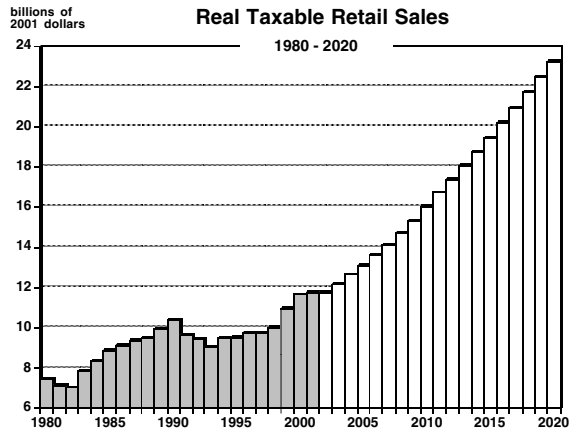
Sacramento, the state’s capital and the largest city in the county, recorded a population of 418,700 in 2001, an increase of 1.8 percent over 2000, and 10 percent greater than the population 10 years earlier.

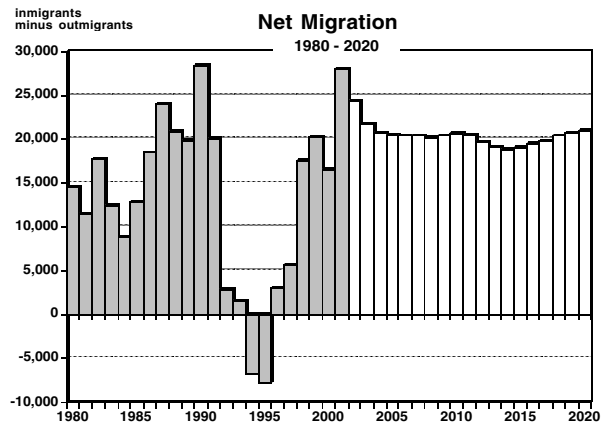
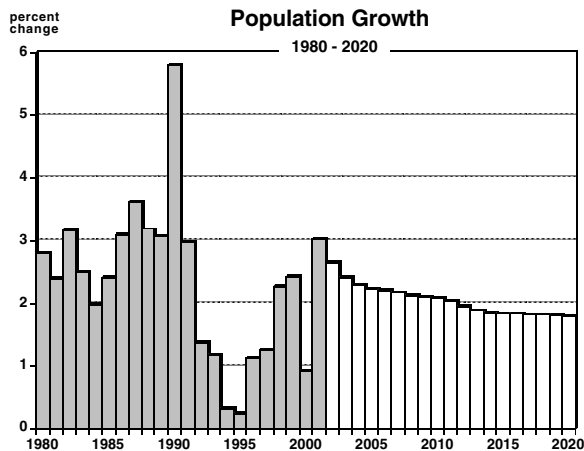
## Forecast Highlights

- The County will create about 19,000 jobs in 2002. However, job growth over the next 5 years softens, averaging 2.4 percent per year. This compares to the 3.1 percent growth in employment that prevailed during the 1995 to 2000 period.
- Manufacturing, construction, and services will be the principal sectors of job creation in Sacramento County. The manufacturing sector is forecast to grow jobs at an annual rate of 3.2 percent per year. Employment in the services sector grows at a compound annual rate of growth of 3.7 percent between 2002 and 2007. Jobs in the public sector rise at a 1.3 percent rate of growth.
- Salaries per worker averaged \$46,850 in 2001. Salaries are forecast to rise at an average compound rate of growth of 1 percent per year between 2002 and 2007. This rate of increase is slightly faster than the average 0.7 percent per year increase recorded between 1995 and 2000. Real per capita incomes are also forecast to rise one percent per year between 2002 and 2007.



- Inflation adjusted retail sales rise 3.7 percent per year between 2002 and 2007. The forecast rate of growth is a slight decline from the average annual 4.2 percent rate of increase recorded between 1995 and 2000.
- Home building remains strong in the County, averaging 9,500 home permits per year. More home building accommodates an increase in population growth over the forecast horizon. Population rises an average of 2.3 percent per year between 2002 and 2007. Migration remains high but gradually slows down, to approximately 20,000 migrants per year. The natural increase in population accelerates.



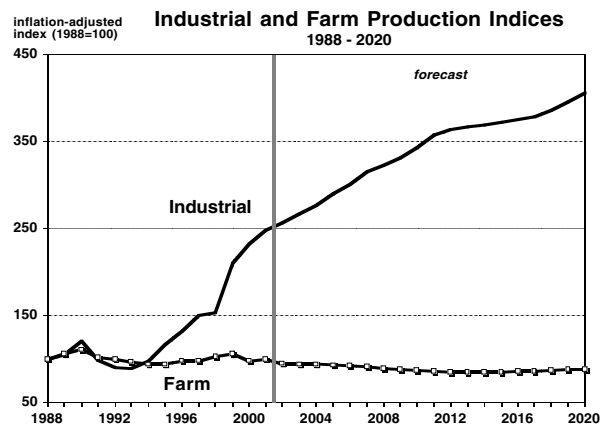
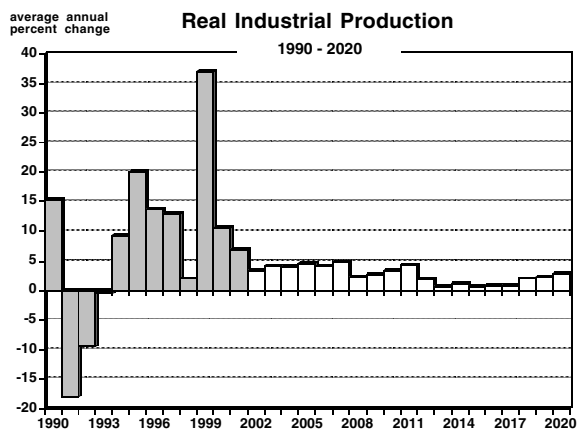


## Sacramento County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,137,000	-7,734	868,669	423.9	3,863	\$8.3	\$28.9	\$29,147	\$251.5	\$10.0
1996	1,149,700	3,019	897,848	427.4	3,870	\$8.6	\$29.5	\$28,951	\$266.0	\$11.3
1997	1,164,200	5,584	860,795	430.5	4,339	\$8.8	\$30.7	\$29,252	\$270.9	\$12.8
1998	1,190,700	17,516	919,373	434.3	6,842	\$9.2	\$32.1	\$29,475	\$289.4	\$13.1
1999	1,219,500	20,148	948,829	438.7	7,743	\$10.2	\$33.6	\$29,392	\$303.0	\$17.9
2000	1,230,600	16,550	991,020	452.1	7,750	\$11.3	\$36.0	\$30,246	\$291.0	\$19.8
2001	1,267,800	27,971	1,024,721	459.0	9,434	\$11.8	\$37.3	\$29,402	\$305.9	\$21.2
2002	1,301,430	24,275	1,079,519	474.2	9,095	\$12.2	\$39.8	\$29,640	\$299.9	\$21.9
2003	1,332,738	21,721	1,101,860	484.5	9,059	\$12.8	\$42.0	\$29,871	\$305.1	\$22.8
2004	1,363,278	20,723	1,125,375	494.7	9,550	\$13.6	\$44.5	\$30,256	\$309.6	\$23.6
2005	1,393,713	20,378	1,148,872	504.9	9,718	\$14.5	\$47.1	\$30,571	\$314.7	\$24.7
2006	1,424,341	20,343	1,172,476	515.2	9,992	\$15.4	\$49.8	\$30,862	\$318.5	\$25.7
2007	1,455,133	20,329	1,195,810	525.7	9,919	\$16.3	\$52.5	\$31,173	\$321.8	\$26.9
2008	1,485,855	20,112	1,218,731	536.0	9,952	\$17.4	\$55.5	\$31,522	\$324.9	\$27.5
2009	1,516,928	20,315	1,241,419	546.4	10,416	\$18.6	\$58.6	\$31,890	\$327.7	\$28.3
2010	1,548,473	20,651	1,263,485	556.9	10,492	\$19.8	\$62.0	\$32,272	\$331.2	\$29.2
2011	1,579,961	20,450	1,284,051	567.6	10,328	\$21.3	\$65.5	\$32,615	\$334.6	\$30.5
2012	1,610,800	19,648	1,301,782	578.3	10,131	\$22.7	\$69.0	\$32,846	\$341.6	\$31.0
2013	1,641,201	19,076	1,316,288	588.7	9,903	\$24.1	\$72.5	\$33,013	\$348.8	\$31.2
2014	1,671,434	18,794	1,328,880	599.1	10,027	\$25.7	\$76.0	\$33,168	\$356.5	\$31.6
2015	1,701,988	19,017	1,341,077	609.5	9,795	\$27.2	\$79.6	\$33,346	\$365.8	\$31.8
2016	1,733,113	19,523	1,353,070	619.9	9,959	\$29.0	\$83.5	\$33,524	\$377.2	\$32.0
2017	1,764,551	19,766	1,365,198	630.4	10,195	\$30.9	\$87.7	\$33,675	\$390.8	\$32.3
2018	1,796,622	20,349	1,377,360	641.2	10,372	\$32.8	\$92.1	\$33,885	\$403.8	\$32.9
2019	1,829,080	20,715	1,389,767	652.2	10,446	\$34.8	\$96.8	\$34,188	\$416.3	\$33.7
2020	1,861,746	20,945	1,401,875	663.3	10,345	\$36.8	\$101.7	\$34,495	\$427.9	\$34.7

- The median home selling price was \$174,603 in 2001. The average rate of inflation-adjusted price appreciation recorded between 1995 and 2000 was 3.8 percent per year. That rate is forecast to slow to 2.0 percent per year between 2002 and 2007. In the year 2007, a nominal (current dollar) median housing price of \$254,000 is forecast.



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
482.0	2.9	20.2	29.8	20.3	101.3	33.5	128.9	145.1
492.3	2.9	21.5	31.4	20.2	102.5	33.9	134.7	145.1
504.3	3.0	23.7	32.8	19.8	103.9	36.3	138.6	146.3
521.6	3.0	26.1	33.9	21.0	105.8	40.7	143.5	147.6
546.6	3.2	30.3	34.6	21.9	108.9	42.6	152.0	152.9
562.7	3.3	33.1	35.0	22.2	114.9	40.3	157.8	156.2
578.5	3.6	36.9	35.7	22.6	117.3	41.2	160.3	160.7
597.3	3.5	38.2	36.5	23.3	120.6	45.5	167.6	162.2
612.4	3.4	39.3	37.3	23.8	123.3	46.9	174.1	164.3
628.1	3.3	40.0	38.3	24.4	125.8	48.5	181.0	166.7
642.3	3.2	40.5	39.3	24.9	128.2	49.6	187.6	168.9
656.7	3.2	41.0	40.1	25.3	130.6	50.9	194.4	171.1
670.8	3.1	41.8	40.9	25.7	133.0	52.0	200.8	173.3
684.5	3.1	42.2	41.6	26.1	135.4	53.2	207.3	175.6
697.7	3.0	42.1	42.3	26.5	137.9	54.2	213.3	178.4
710.1	3.0	41.7	42.8	26.8	140.4	55.1	218.9	181.3
720.5	3.0	41.2	43.3	26.9	143.1	55.7	223.7	183.7
727.8	2.9	40.9	43.6	26.9	145.7	56.0	226.5	185.3
732.6	2.9	40.0	43.9	26.7	148.3	56.2	228.4	186.1
737.5	2.9	39.4	44.1	26.8	150.8	56.4	230.7	186.3
743.5	2.9	39.1	44.3	27.0	153.3	56.7	233.6	186.6
749.4	2.9	38.9	44.3	27.3	155.8	57.0	236.3	187.0
755.5	2.9	38.9	44.3	27.6	158.2	57.2	238.9	187.5
761.6	2.9	39.0	44.1	27.9	160.6	57.4	241.3	188.3
768.2	2.9	39.3	43.9	28.3	163.0	57.6	243.9	189.3
774.3	2.9	39.7	43.5	28.6	165.4	57.6	245.9	190.6

# El Dorado County Economic Forecast

Considered one of the most diversified recreational areas in California, the El Dorado National Forest is one of the most heavily used wilderness areas in the nation. The Sierra Nevada Mountains, the north fork of the American River, and Lake Tahoe are just some of the county's natural attractions. Not surprisingly, the county economy is heavily dependent on recreation and tourism.

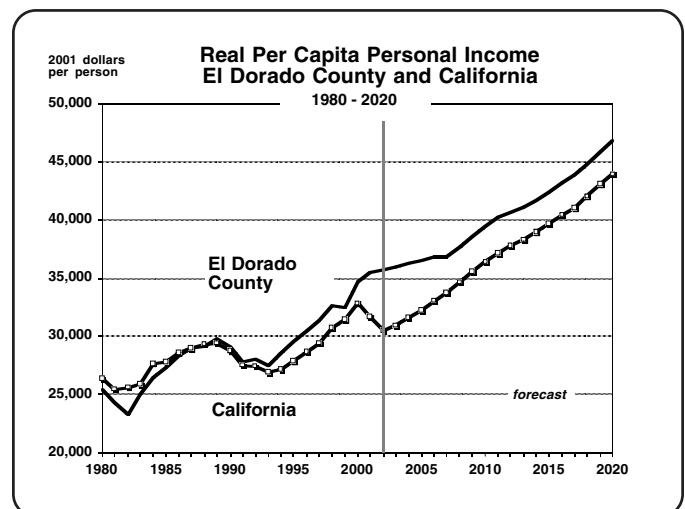
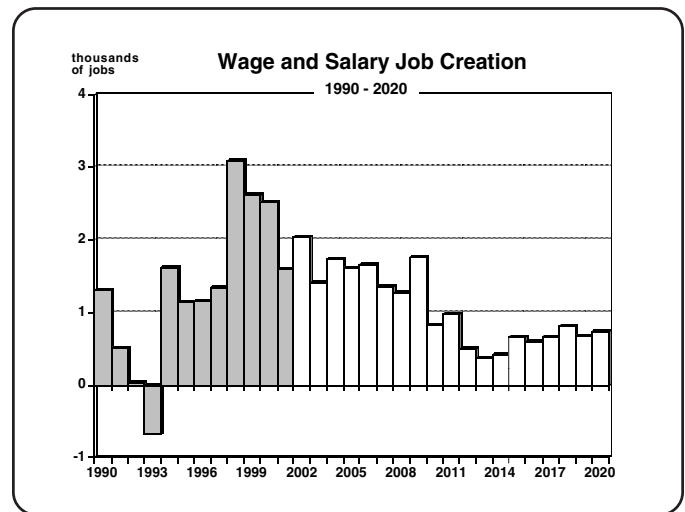
According to 2000 Census data, El Dorado County was the ninth fastest growing county in the state during the 1990s, recording a 24.1 percent increase in population. The addition of more than 30,000 new residents over the ten-year period brought the total population for the county to nearly 160,000 in 2001.

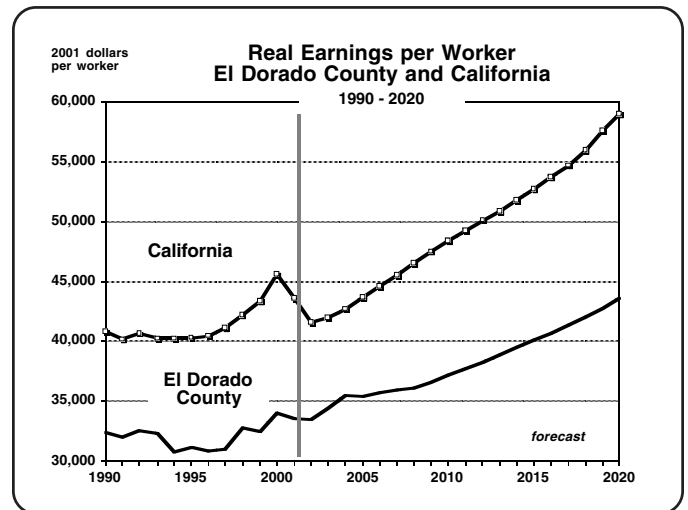
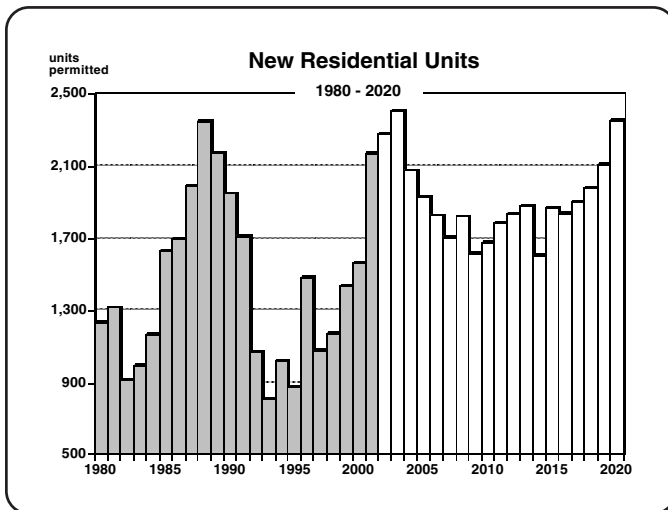
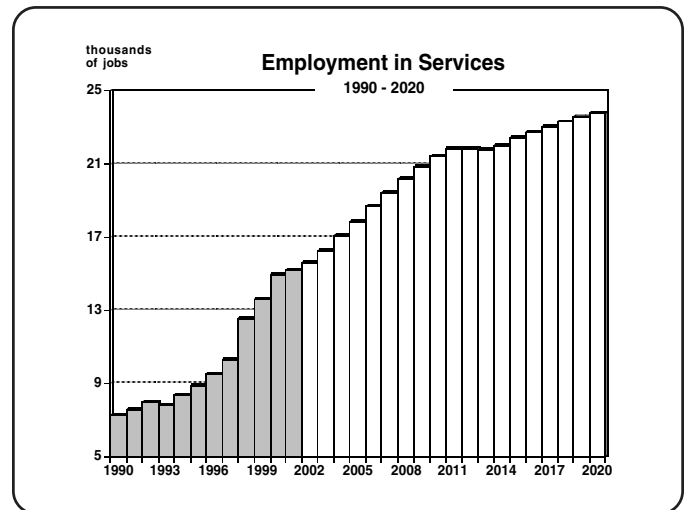
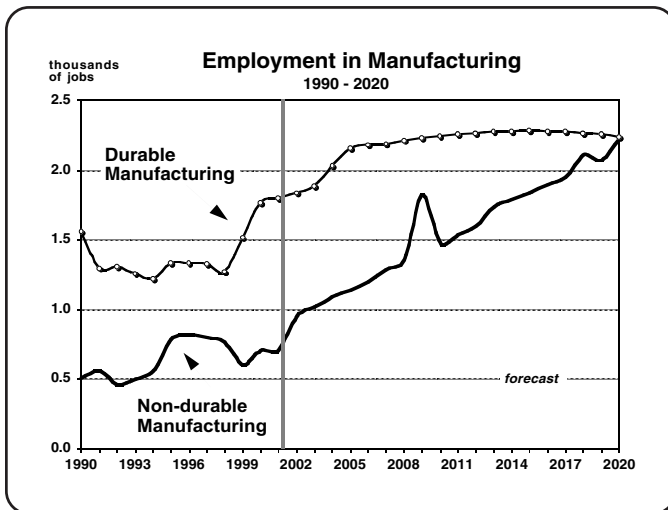
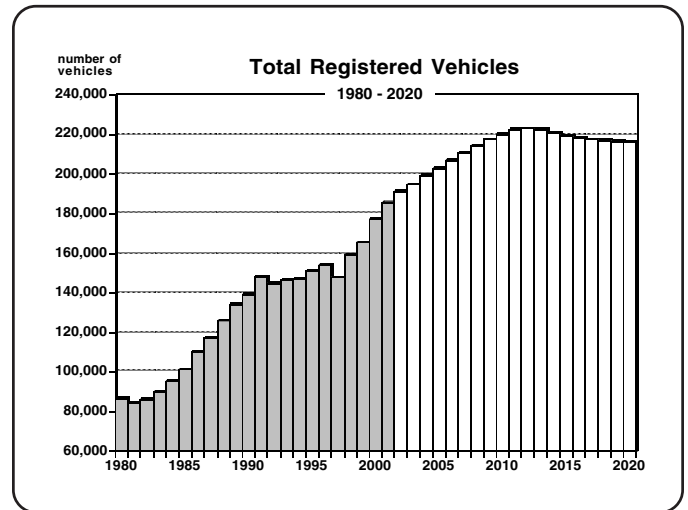
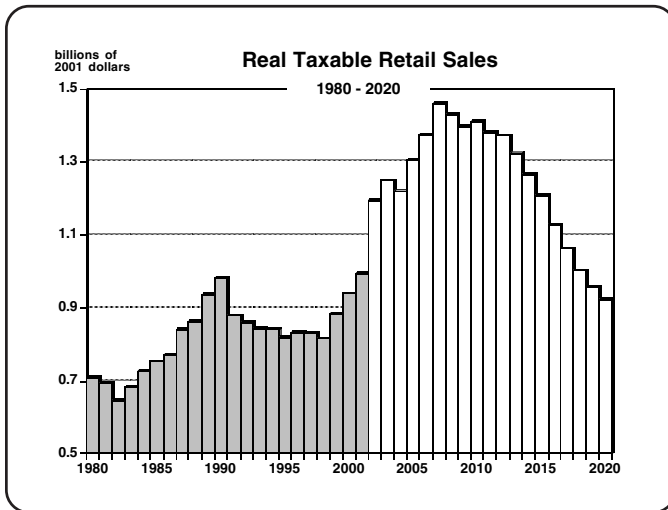
Nearly 80 percent of population increase since 1980 is due to the overall growth of the Sacramento region with the majority of the growth in El Dorado County occurring in the El Dorado Hills/Cameron Park area. As transportation services and housing opportunities increase, this trend is expected to continue.

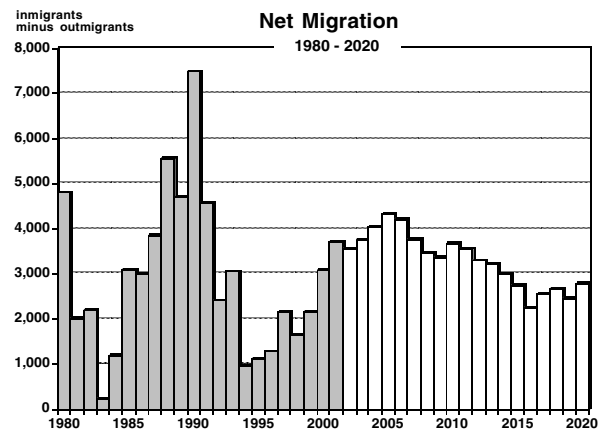
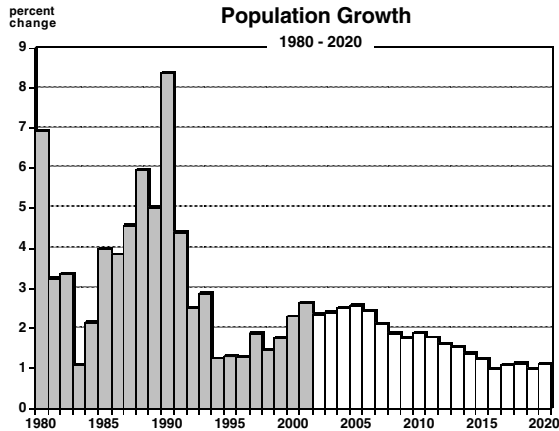
While much of El Dorado is known for recreation and tourism, the western slope of the county is emerging as an information technology center. The combination of healthy labor market conditions and the county's quality of life are attracting businesses involved in computer billing, software consulting, and research and development to El Dorado. These trends should continue as growth over the next 5 years is projected in all major industries but especially in manufacturing and the services, including information services.

## Forecast Highlights

- Job growth averages 3.1 percent per year between 2002 and 2007. This year, an estimated 2,000 jobs will be created in El Dorado County.
- The unemployment rate averages 4.8 percent for the year, and declines marginally in 2003 and 2004.
- Employment growth in services averages 4.5 percent per year between 2002 and 2007. Most of the jobs created in the County will be in the services sector, including professional services and personal services. Older age populations will demand more services in healthcare.
- Population growth accelerates over the next 5 years. More housing and employment opportunities in the region provide an avenue for growth. Compound annual growth in the 2002 to 2007 period averages 2.4 percent per year, from 1.8 percent between 1995 and 2000.
- Real per capita incomes rise at an annual compound rate of 3.7 percent, over the next 5 years. Real (inflation-adjusted) salaries in the County average \$33,533 in 2002. They are forecast to rise at an annual compound rate of 1.4 percent between 2002 and 2007.







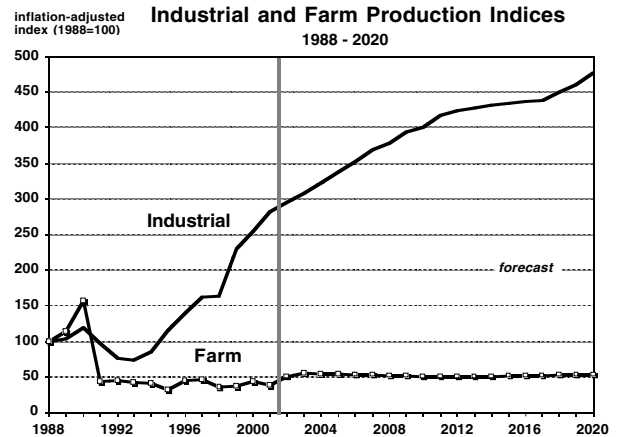
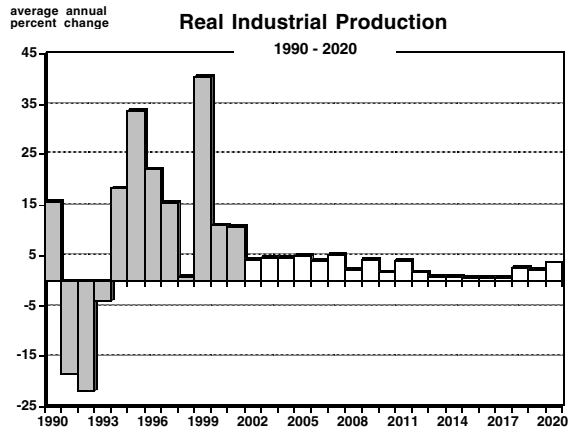
## El Dorado County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	146,500	1,116	151,069	52.0	880	\$0.7	\$3.5	\$29,550	\$15.0	\$0.8
1996	148,400	1,272	154,072	52.8	1,486	\$0.7	\$3.7	\$30,499	\$21.6	\$1.0
1997	151,200	2,138	148,121	53.6	1,079	\$0.7	\$4.0	\$31,421	\$23.2	\$1.2
1998	153,400	1,638	159,235	54.7	1,172	\$0.7	\$4.4	\$32,609	\$18.7	\$1.2
1999	156,100	2,144	165,774	55.6	1,435	\$0.8	\$4.6	\$32,418	\$19.7	\$1.7
2000	159,700	3,078	177,465	58.8	1,562	\$0.9	\$5.6	\$34,770	\$24.2	\$1.8
2001	163,900	656	185,721	59.8	2,174	\$1.0	\$5.8	\$35,488	\$22.4	\$2.0
2002	167,776	3,542	190,993	61.5	2,278	\$1.2	\$6.2	\$35,743	\$31.4	\$2.1
2003	171,817	3,754	194,783	63.3	2,411	\$1.3	\$6.5	\$35,920	\$34.8	\$2.2
2004	176,114	4,045	199,027	65.2	2,079	\$1.3	\$6.9	\$36,240	\$35.3	\$2.3
2005	180,657	4,320	203,108	66.9	1,927	\$1.5	\$7.3	\$36,590	\$36.1	\$2.4
2006	185,056	4,210	207,103	68.5	1,830	\$1.6	\$7.8	\$36,880	\$36.6	\$2.5
2007	188,969	3,765	210,836	69.9	1,710	\$1.7	\$8.3	\$36,838	\$37.2	\$2.7
2008	192,525	3,450	214,260	71.3	1,826	\$1.7	\$8.9	\$37,694	\$37.8	\$2.7
2009	195,947	3,359	217,487	72.7	1,617	\$1.8	\$9.5	\$38,592	\$38.4	\$2.9
2010	199,645	3,675	220,342	74.0	1,675	\$1.8	\$10.2	\$39,460	\$39.1	\$2.9
2011	203,202	3,554	222,423	75.4	1,785	\$1.8	\$10.8	\$40,194	\$39.7	\$3.0
2012	206,474	3,300	223,132	76.8	1,840	\$1.9	\$11.5	\$40,668	\$41.4	\$3.1
2013	209,639	3,221	222,377	78.3	1,879	\$1.9	\$12.2	\$41,114	\$42.5	\$3.1
2014	212,538	2,985	220,906	79.8	1,608	\$1.8	\$12.9	\$41,670	\$43.9	\$3.1
2015	215,164	2,745	219,516	81.1	1,869	\$1.8	\$13.6	\$42,381	\$45.5	\$3.1
2016	217,262	2,255	218,288	82.6	1,841	\$1.7	\$14.4	\$43,178	\$47.4	\$3.2
2017	219,622	2,545	217,371	84.0	1,903	\$1.7	\$15.3	\$43,840	\$49.4	\$3.2
2018	222,065	2,671	216,686	85.6	1,982	\$1.6	\$16.2	\$44,726	\$51.1	\$3.3
2019	224,253	2,455	216,317	87.1	2,109	\$1.6	\$17.3	\$45,866	\$52.8	\$3.3
2020	226,725	2,789	215,968	88.8	2,356	\$1.6	\$18.4	\$46,812	\$54.4	\$3.5

- The median home selling price in El Dorado County was \$232,750 in 2001. Over the forecast horizon, the median price rises an average of 2.4 percent per year, adjusted for inflation. This is a moderate decline from the 5.8 percent average real appreciation per year between 1995 and 2000.





Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
33.4	0.342	2.3	2.1	1.1	9.3	1.5	8.9	7.9
34.6	0.392	2.6	2.2	1.1	9.2	1.4	9.5	8.2
35.9	0.383	2.7	2.1	1.2	9.3	1.4	10.4	8.4
39.0	0.308	3.1	2.0	1.3	9.6	1.6	12.6	8.5
41.6	0.342	3.5	2.1	1.3	10.2	1.6	13.6	8.9
44.1	0.350	3.8	2.5	1.2	10.8	1.6	15.0	9.0
45.7	0.383	4.4	2.5	1.2	11.1	1.6	15.2	9.3
47.7	0.234	4.5	2.8	1.3	11.5	1.6	15.6	9.5
49.1	0.268	4.6	2.9	1.4	11.7	1.6	16.3	9.7
50.9	0.348	4.7	3.1	1.4	11.9	1.7	17.1	10.0
52.5	0.489	4.8	3.3	1.5	12.0	1.7	17.8	10.2
54.1	0.672	4.9	3.4	1.5	12.2	1.7	18.7	10.5
55.5	0.617	5.0	3.5	1.5	12.4	1.7	19.4	10.7
56.8	0.482	5.0	3.6	1.6	12.6	1.7	20.2	11.0
58.5	0.549	5.0	4.0	1.6	12.9	1.7	20.8	11.3
59.3	0.592	4.9	3.7	1.6	13.1	1.7	21.4	11.6
60.3	0.641	4.9	3.8	1.6	13.3	1.7	21.8	11.8
60.8	0.717	4.8	3.9	1.6	13.5	1.8	21.8	12.0
61.2	0.784	4.7	4.0	1.6	13.8	1.8	21.8	12.1
61.6	0.771	4.6	4.1	1.6	14.0	1.8	22.0	12.1
62.3	0.758	4.6	4.1	1.6	14.2	1.8	22.4	12.2
62.9	0.756	4.6	4.2	1.6	14.4	1.8	22.7	12.2
63.5	0.783	4.6	4.2	1.7	14.6	1.8	23.0	12.3
64.3	0.845	4.6	4.4	1.7	14.8	1.8	23.3	12.3
65.0	0.882	4.6	4.3	1.7	15.0	1.8	23.6	12.5
65.8	0.900	4.7	4.5	1.7	15.2	1.8	23.8	12.6

# Placer County Economic Forecast

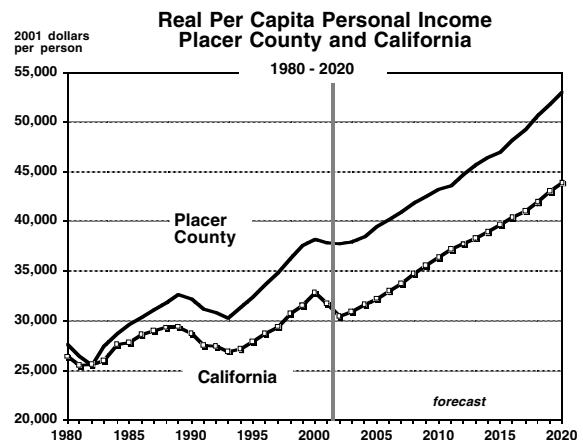
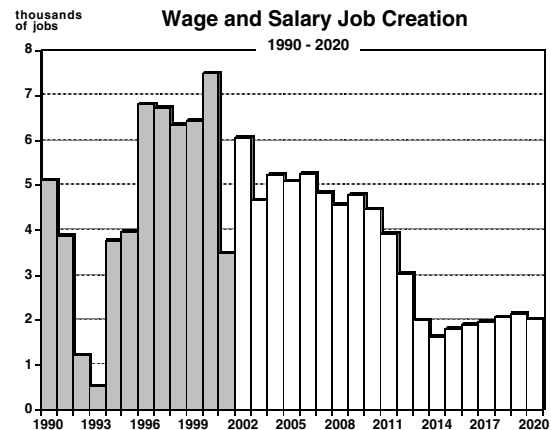
Placer County, one of California's fastest growing counties, is characterized by high incomes and a technology-based economy. The attractions of the region, including comparatively affordable land and housing, as well as a superior quality of life, ushered in a decade of unprecedented expansion.

The 2000 Census had Placer County's population at 248,400, an increase over the 1990 Census of 44 percent or 75,600 residents. Placer is the state's fastest growing county, with the south Placer cities of Rocklin, Roseville, and Lincoln expanding most rapidly. All three recorded growth of at least 50 percent, with Rocklin leading at 91 percent growth. Population projections estimate the county will be home to more than 363,000 by the year 2010, an increase of 41 percent over the July 2001 population of 261,500.

The south Placer County area is emerging as an important information technology center in the greater Sacramento region. Large computer components manufacturing as well as other smaller firms and related businesses have moved into the region, many of them companies that are relocating or expanding from the Bay Area. Technology industry employers are attracted to Placer County's quality of life, cost of housing, and recreational opportunities.

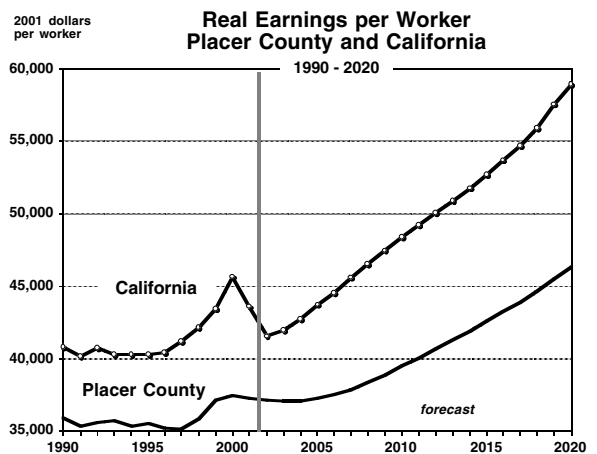
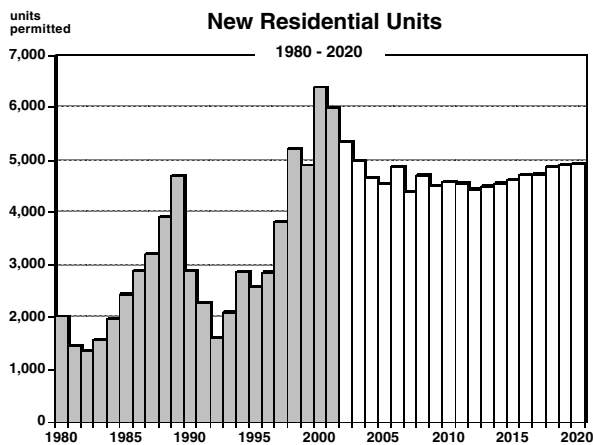
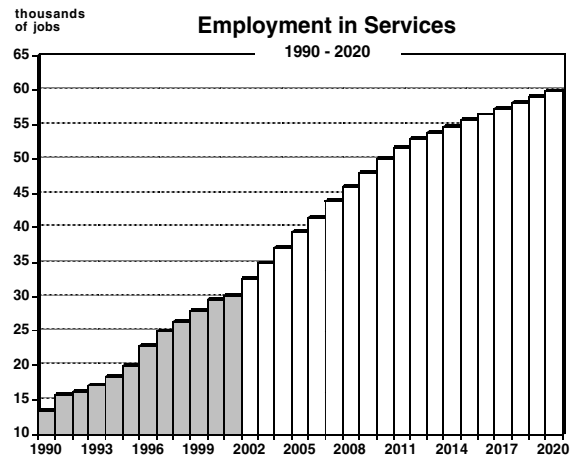
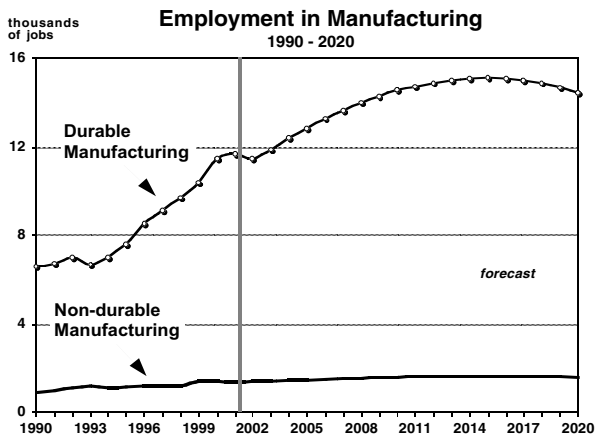
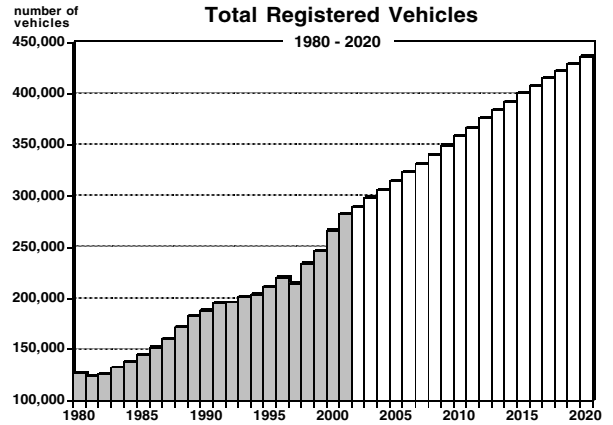
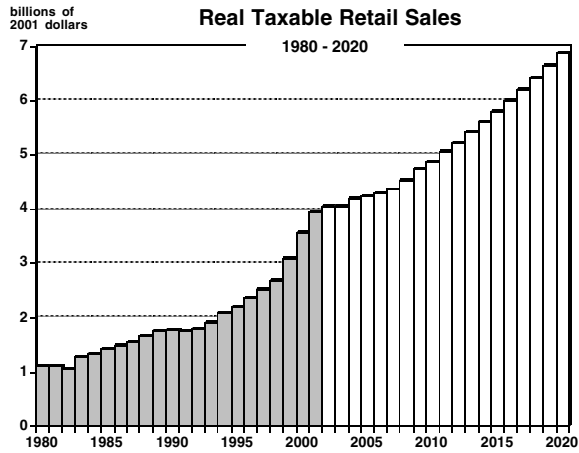
Employment in the retail trade sector jumped 34 percent between 1995 and 2000. Retailers are generally attracted to the south Placer area because of its strategic location in one of the state's fastest population growth areas and the rapid increase of high wage jobs in the region, particularly those in information technology and related fields.

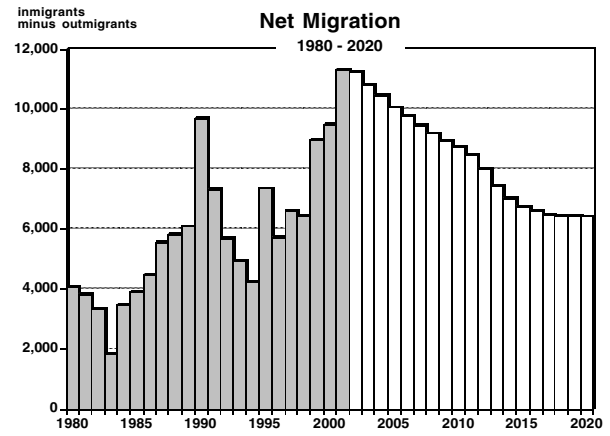
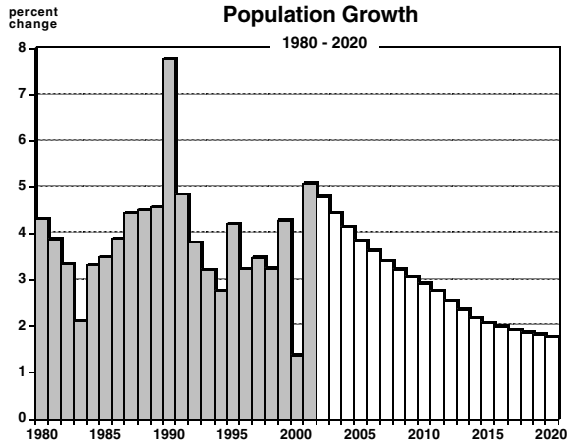
The region's rapidly growing manufacturing sector is a source of pride for the County. Manufacturing currently provides 12 percent of non-farm employment in Placer County. Manufacturing employment in Placer County has increased from 7,500 in 1990 to 13,000 in 2001. Most of this growth is due to expansion in manufacturing of electronic equipment. The largest manufacturing employment category, electronic equipment, employs 60 percent of the sector. The rapidly expanding size of this sector is due partially to the presence of Hewlett-Packard and NEC. Employment in these sectors increased every year during the 1990-2000 period, including years in which the electronics industry elsewhere declined.



## Forecast Highlights

- An estimated 3,500 jobs are created in Placer County in 2002. Job growth remains firm over the next 5 years, rising at an annual compound rate of 3.9 percent.
- The unemployment rate averages between 4.8 and 5.0 percent per year for the next 5 years.





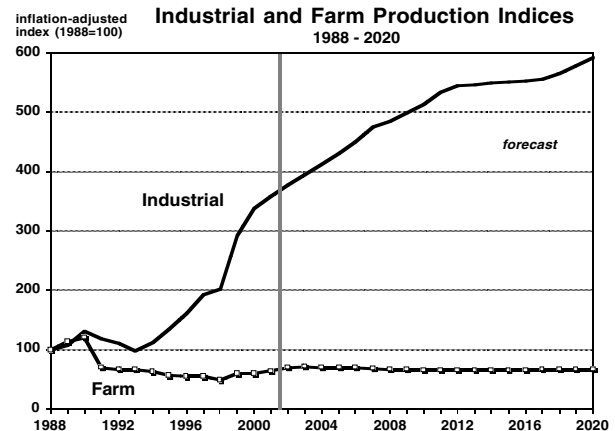
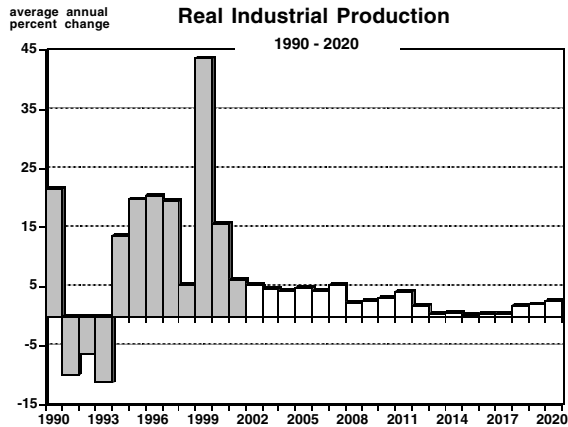
## Placer County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	213,400	7,354	212,023	74.9	2,574	\$1.9	\$6.0	\$32,445	\$52.9	\$2.4
1996	220,300	5,710	219,990	77.1	2,847	\$2.1	\$6.6	\$33,624	\$52.1	\$2.9
1997	228,000	6,598	214,709	79.6	3,837	\$2.3	\$7.2	\$34,774	\$53.1	\$3.5
1998	235,400	6,430	233,764	82.1	5,206	\$2.5	\$7.8	\$36,316	\$48.1	\$3.7
1999	245,500	8,977	246,046	85.9	4,896	\$2.9	\$8.6	\$37,558	\$59.9	\$5.3
2000	248,900	9,500	266,478	92.3	6,379	\$3.4	\$9.2	\$38,224	\$61.7	\$6.1
2001	261,500	11,313	282,147	96.8	5,985	\$3.9	\$9.9	\$37,799	\$69.5	\$6.5
2002	274,043	11,245	290,094	101.1	5,355	\$4.2	\$10.7	\$37,711	\$77.1	\$6.8
2003	286,196	10,814	298,178	105.5	4,995	\$4.3	\$11.5	\$37,952	\$81.0	\$7.2
2004	298,033	10,451	306,432	110.2	4,675	\$4.5	\$12.4	\$38,521	\$82.0	\$7.5
2005	309,530	10,063	314,839	115.1	4,550	\$4.7	\$13.5	\$39,502	\$83.5	\$7.8
2006	320,769	9,765	323,388	120.2	4,855	\$4.9	\$14.6	\$40,176	\$84.3	\$8.2
2007	331,742	9,470	332,056	125.5	4,400	\$5.0	\$15.7	\$40,984	\$85.3	\$8.6
2008	342,441	9,184	340,814	131.1	4,711	\$5.4	\$17.0	\$41,927	\$86.1	\$8.8
2009	352,935	8,958	349,645	136.9	4,501	\$5.7	\$18.2	\$42,511	\$86.9	\$9.0
2010	363,230	8,746	358,517	143.0	4,589	\$6.0	\$19.5	\$43,206	\$87.9	\$9.3
2011	373,234	8,458	367,366	149.4	4,558	\$6.4	\$20.7	\$43,645	\$88.8	\$9.7
2012	382,784	7,997	376,081	156.0	4,440	\$6.8	\$22.3	\$44,727	\$91.4	\$9.9
2013	391,792	7,457	384,545	162.9	4,488	\$7.2	\$23.9	\$45,665	\$93.3	\$9.9
2014	400,358	7,022	392,707	170.1	4,556	\$7.7	\$25.5	\$46,520	\$95.6	\$9.9
2015	408,655	6,763	400,580	177.7	4,627	\$8.1	\$26.9	\$46,988	\$98.4	\$10.0
2016	416,767	6,592	408,182	185.5	4,723	\$8.6	\$28.9	\$48,147	\$101.7	\$10.0
2017	424,749	6,479	415,545	193.7	4,729	\$9.1	\$30.9	\$49,368	\$105.5	\$10.0
2018	432,671	6,434	422,693	202.2	4,858	\$9.7	\$33.2	\$50,694	\$108.8	\$10.2
2019	440,569	6,439	429,656	211.0	4,910	\$10.3	\$35.4	\$51,826	\$112.0	\$10.4
2020	448,409	6,415	436,440	220.2	4,932	\$10.9	\$37.6	\$53,008	\$115.0	\$10.7

- Employment growth in services averages 6.1 percent per year over the next 5 years, compared to 8.2 percent growth between 1995 and 2000. Most of the jobs created in the region and Placer County will be in the services sector, including information technology, professional services, and healthcare.

- Population growth remains high but slows gradually between 2002 and 2007. The average projected rate of growth (3.9 percent) is still greater than the 1995 to 2000 rate of growth (3.1 percent). More housing in the County will be built over the next 5 years, accommodating the growing population. The forecast expects 4,000 to 5,000 new housing permits per year.



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
75.2	0.4	5.3	8.8	3.6	20.5	3.9	20.0	12.8
82.0	0.4	6.1	9.7	3.5	22.0	4.0	22.8	13.4
88.8	0.5	7.0	10.3	3.7	23.5	4.5	24.9	14.4
95.1	0.4	8.2	10.9	3.8	24.6	5.1	26.4	15.7
101.6	0.3	9.8	11.8	3.9	25.8	5.4	27.8	16.8
109.1	0.4	10.9	12.9	4.2	27.4	6.1	29.6	17.7
112.6	0.4	12.1	13.0	4.2	28.1	6.3	30.1	18.4
118.6	0.4	13.1	12.9	4.2	28.6	6.9	32.5	20.0
123.3	0.4	13.6	13.3	4.2	29.0	7.1	34.8	20.8
128.5	0.6	13.9	13.8	4.3	29.6	7.5	37.1	21.8
133.6	0.8	14.2	14.3	4.3	30.3	7.7	39.3	22.6
138.9	1.1	14.4	14.8	4.4	31.2	8.0	41.6	23.5
143.7	1.0	14.7	15.2	4.4	32.0	8.3	43.8	24.4
148.3	0.8	14.9	15.6	4.4	32.9	8.6	45.9	25.3
153.1	0.9	14.9	15.9	4.4	33.9	8.8	48.0	26.4
157.6	0.9	14.7	16.2	4.5	34.8	9.1	49.9	27.5
161.5	1.0	14.5	16.4	4.5	35.8	9.2	51.6	28.5
164.6	1.1	14.3	16.5	4.4	36.8	9.3	52.9	29.1
166.6	1.2	14.0	16.7	4.4	37.7	9.4	53.8	29.4
168.2	1.2	13.7	16.7	4.4	38.5	9.4	54.7	29.5
170.0	1.2	13.5	16.8	4.5	39.4	9.5	55.6	29.6
171.9	1.2	13.5	16.7	4.5	40.2	9.5	56.5	29.8
173.9	1.2	13.5	16.7	4.5	41.0	9.6	57.3	30.0
176.0	1.3	13.5	16.5	4.6	41.9	9.7	58.2	30.3
178.1	1.4	13.7	16.3	4.6	42.7	9.7	59.0	30.7
180.1	1.4	13.8	16.0	4.6	43.5	9.7	59.8	31.2

- Real per capita incomes rise an at annual compound rate of 1.7 percent over the next 5 years. Real (inflation-adjusted) salaries in the County average \$37,100 in 2002. The increase in real average salaries is modest over the next several years due to the composition of jobs created (high and low wage services, low wage retail trade, and high wage manufacturing).

- The median home selling price in Placer County was \$245,500 in 2001. Over the forecast horizon, the median price rises an average of 1.6 percent per year, adjusted for inflation. This appreciation rate is in line with the average real rate of price appreciation (2 percent) that prevailed between 1995 and 2000.



# San Benito County Economic Forecast

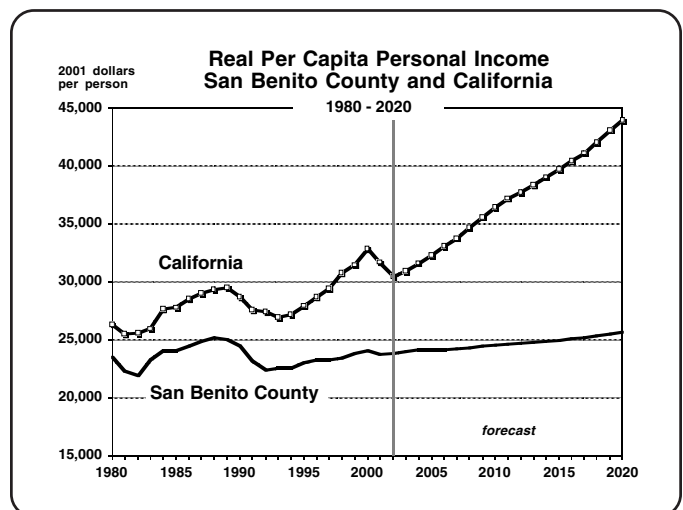
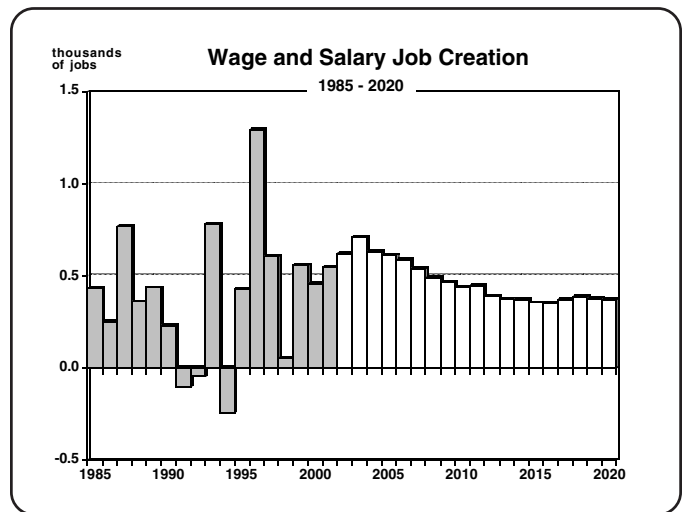
San Benito's varied economic base is dominated by the government, retail trade, and manufacturing industries. Employment in government, the largest industry in the county, has been growing steadily over the last five years, accounting for 18.2 percent of total employment in 2001. Within government, the majority of jobs (88 percent) are in local government. Non-farm industry projections estimate government will increase by 560 jobs between 2002 and 2007, with nearly all of the new jobs created in the state and local government sector.

In addition to industry growth, out-of-county employment is a significant factor in the local economy as many San Benito residents commute to Santa Cruz, Monterey, and Santa Clara counties to work. However, residential expansion, the development of transportation systems, and the county's proximity to the Silicon Valley continue to encourage economic development and support. Between 1996 and 2000, an average of 600 homes were built per year in the County.

San Benito is a largely agricultural county, creating a diverse landscape of vineyards, crop land, fruit and nut orchards, and grazing pastures for cattle and sheep. The agriculture industry employs 14.1 percent of total employment, and uses over half of the county's land area.

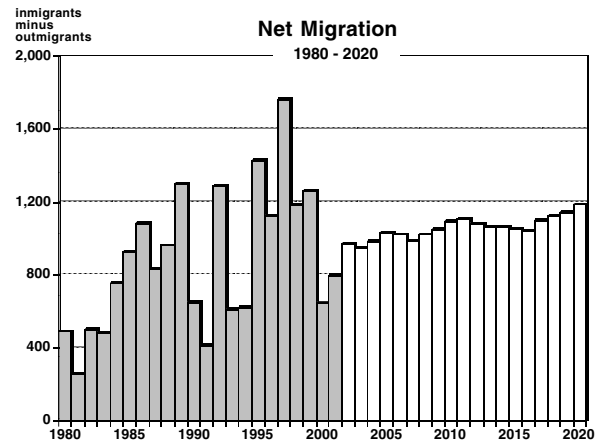
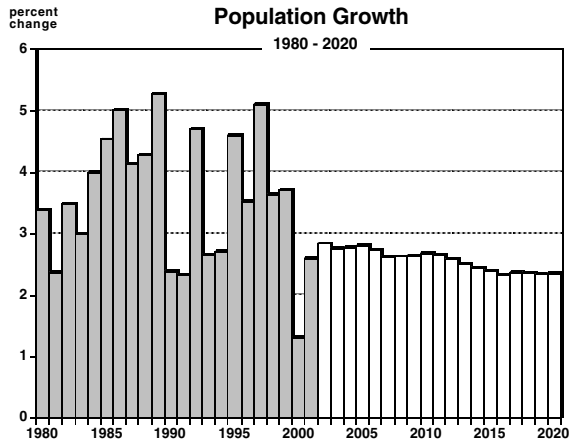
## Forecast Highlights

- The county is forecast to create 3,100 new non-farm wage and salary jobs between 2002 and 2007. The forecast rate of job growth averages 3.6 percent per year.
- Real per capita income rises 0.5 percent per year over the next 5 years. Total inflation-adjusted personal income increases 3.2 percent per year.
- The unemployment rate will average approximately 8.5 percent for the next several years. The farm sector will remain important to the San Benito County economy over the short-term forecast period. However, the County is diversifying and more jobs will be created in the non-farm sector over the longer term.
- Population growth averages 2.75 percent per year between 2002 and 2007. The natural increase is the principal engine of population growth. But net migration



also contributes significantly to an expanding population. The number of net migrants is forecast to average 990 per year over the next 5 years.

- Approximately 400 new homes are permitted each year over the next 5 years. That rate of building is not enough to keep housing densities or housing prices from rising further throughout the county.
- The median home selling price (adjusted for general price inflation) was \$341,222 in 2001. It is projected to rise to \$362,180 in 2002, and \$423,200 by 2007.

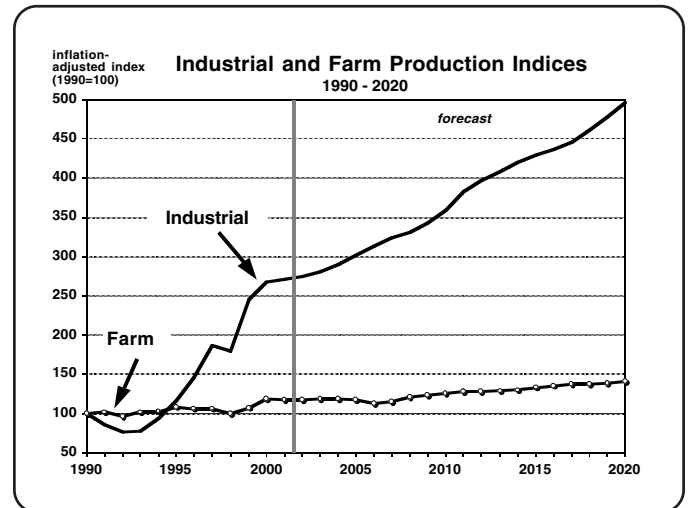
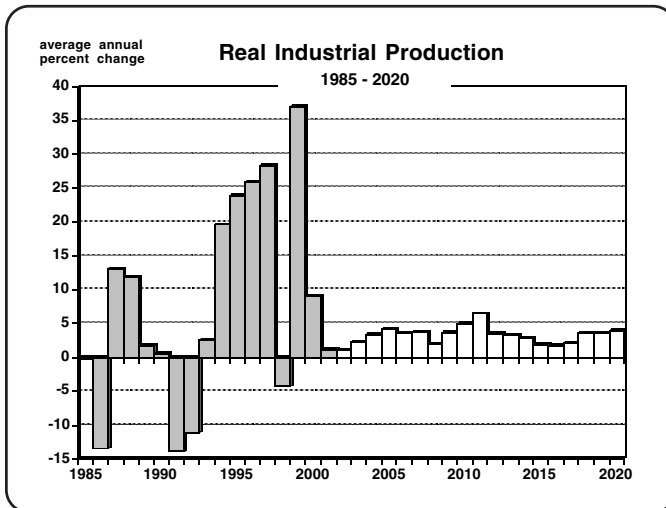


## San Benito County Economic Forecast

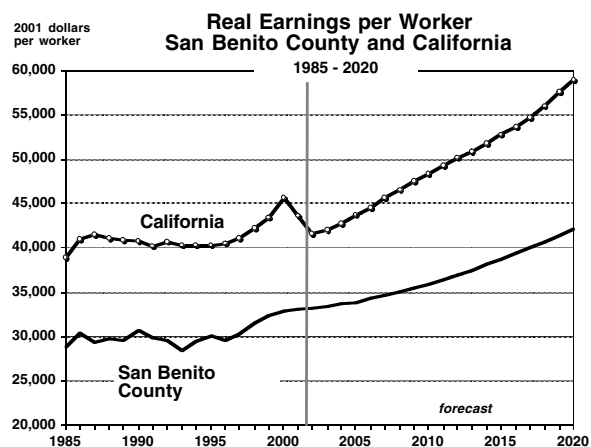
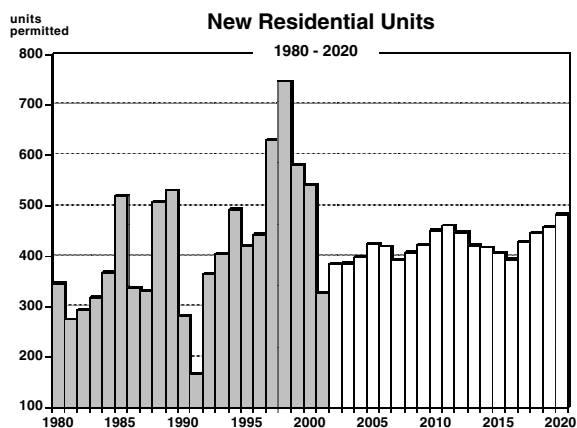
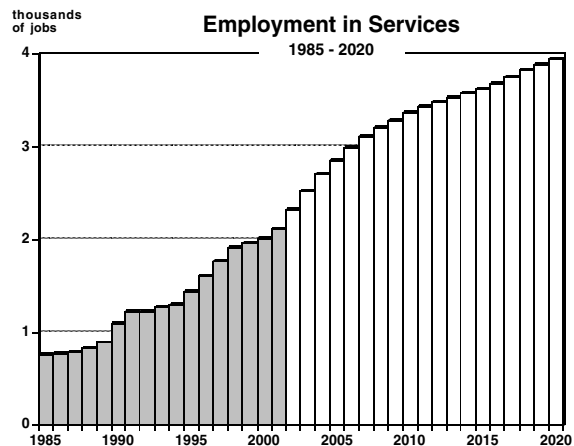
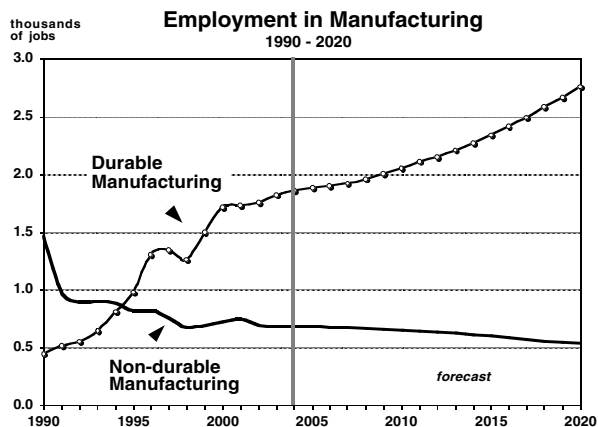
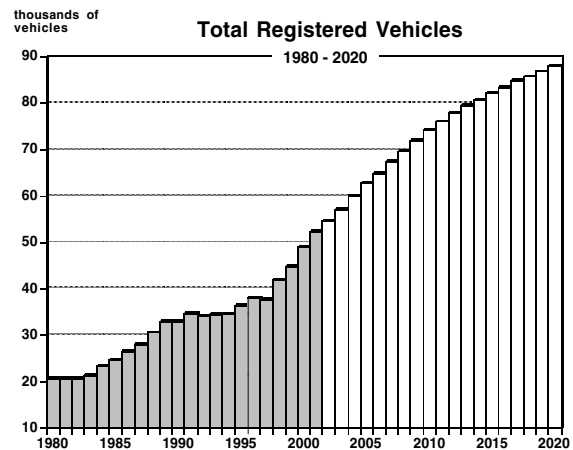
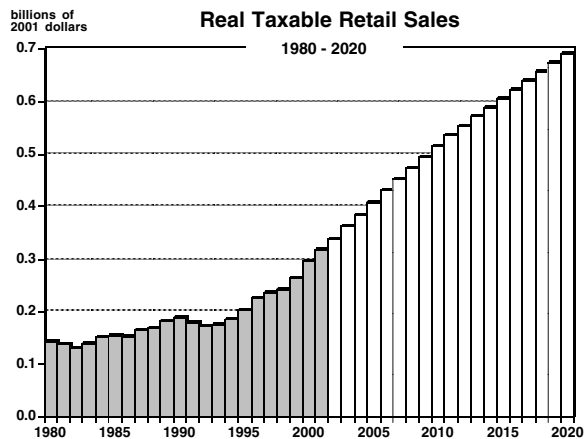
### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	45,400	1,428	36.3	13.0	422	\$0.2	\$0.8	\$23,032	\$160	\$0.3
1996	47,000	1,126	38.2	13.4	443	\$0.2	\$0.9	\$23,249	\$160	\$0.4
1997	49,400	1,764	37.9	13.8	630	\$0.2	\$1.0	\$23,265	\$165	\$0.5
1998	51,200	1,185	41.9	14.4	745	\$0.2	\$1.0	\$23,417	\$161	\$0.5
1999	53,100	1,265	44.9	14.9	581	\$0.2	\$1.1	\$23,815	\$180	\$0.7
2000	53,800	648	49.0	15.7	541	\$0.3	\$1.2	\$24,030	\$209	\$0.8
2001	55,200	797	52.4	16.1	327	\$0.3	\$1.3	\$23,716	\$216	\$0.8
2002	56,773	974	54.5	16.5	385	\$0.4	\$1.4	\$23,801	\$226	\$0.8
2003	58,341	949	57.2	16.8	386	\$0.4	\$1.5	\$23,964	\$234	\$0.8
2004	59,965	985	59.9	17.2	398	\$0.4	\$1.6	\$24,082	\$241	\$0.8
2005	61,652	1,032	62.8	17.6	425	\$0.5	\$1.7	\$24,107	\$245	\$0.9
2006	63,341	1,022	64.9	18.1	419	\$0.5	\$1.8	\$24,222	\$244	\$0.9
2007	65,011	987	67.3	18.5	392	\$0.5	\$1.9	\$24,275	\$255	\$0.9
2008	66,727	1,022	69.7	18.9	407	\$0.6	\$2.0	\$24,361	\$276	\$1.0
2009	68,498	1,050	71.9	19.3	423	\$0.6	\$2.1	\$24,453	\$290	\$1.0
2010	70,342	1,097	74.1	19.8	450	\$0.7	\$2.3	\$24,533	\$305	\$1.0
2011	72,219	1,109	76.1	20.2	461	\$0.7	\$2.4	\$24,631	\$320	\$1.1
2012	74,090	1,085	77.8	20.7	446	\$0.8	\$2.6	\$24,683	\$333	\$1.1
2013	75,951	1,062	79.5	21.2	423	\$0.8	\$2.7	\$24,761	\$346	\$1.2
2014	77,813	1,063	80.8	21.6	416	\$0.9	\$2.9	\$24,870	\$363	\$1.2
2015	79,684	1,051	82.3	22.1	406	\$0.9	\$3.1	\$24,972	\$383	\$1.2
2016	81,550	1,041	83.4	22.5	393	\$1.0	\$3.3	\$25,095	\$405	\$1.3
2017	83,493	1,103	84.7	22.9	429	\$1.1	\$3.5	\$25,213	\$426	\$1.3
2018	85,478	1,127	85.7	23.4	446	\$1.1	\$3.8	\$25,345	\$445	\$1.3
2019	87,494	1,145	86.8	23.8	457	\$1.2	\$4.0	\$25,492	\$465	\$1.4
2020	89,568	1,187	88.0	24.3	483	\$1.3	\$4.3	\$25,630	\$488	\$1.4





Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
12.0	2.5	0.7	1.8	0.3	2.7	0.3	1.4	2.2
13.3	2.6	0.8	2.1	0.4	3.1	0.3	1.6	2.3
13.9	2.2	1.1	2.1	0.3	3.5	0.4	1.8	2.5
13.9	2.0	1.2	1.9	0.3	3.6	0.4	1.9	2.6
14.5	2.0	1.3	2.2	0.3	3.7	0.4	2.0	2.7
14.9	1.9	1.3	2.4	0.3	3.8	0.4	2.0	2.8
15.5	2.2	1.3	2.5	0.3	3.9	0.3	2.1	2.8
16.1	2.2	1.3	2.5	0.3	4.2	0.3	2.3	2.9
16.8	2.3	1.4	2.5	0.3	4.5	0.3	2.5	3.0
17.5	2.3	1.4	2.5	0.3	4.7	0.3	2.7	3.1
18.1	2.3	1.4	2.6	0.3	5.0	0.4	2.9	3.3
18.7	2.4	1.4	2.6	0.3	5.2	0.4	3.0	3.4
19.2	2.4	1.4	2.6	0.3	5.5	0.4	3.1	3.5
19.7	2.4	1.5	2.6	0.3	5.7	0.4	3.2	3.6
20.2	2.4	1.5	2.7	0.3	5.9	0.4	3.3	3.7
20.6	2.3	1.5	2.7	0.3	6.2	0.4	3.4	3.8
21.0	2.3	1.5	2.8	0.3	6.4	0.5	3.4	3.9
21.4	2.3	1.6	2.8	0.3	6.6	0.5	3.5	4.0
21.8	2.3	1.6	2.8	0.3	6.7	0.5	3.5	4.0
22.2	2.3	1.6	2.9	0.3	6.9	0.5	3.6	4.2
22.5	2.3	1.6	2.9	0.3	7.1	0.5	3.6	4.2
22.9	2.2	1.6	3.0	0.3	7.2	0.5	3.7	4.3
23.3	2.2	1.6	3.1	0.3	7.4	0.6	3.8	4.4
23.7	2.2	1.6	3.1	0.3	7.5	0.6	3.8	4.5
24.0	2.2	1.7	3.2	0.3	7.6	0.6	3.9	4.6
24.4	2.2	1.7	3.3	0.3	7.8	0.6	3.9	4.6



# San Diego County Economic Forecast

San Diego County ranks as the third most-populated county in California, with nearly 2.9 million residents. The population grew at a 1.7 percent rate of growth between 2000 and 2001. By the year 2010, the population is projected to reach 3.3 million, and 3.8 million by 2020.

The northern portion of the county is the fastest growing in terms of both population and wage and salary jobs. The three largest cities in the north: Oceanside, Vista, and Escondido, gained nearly 80,000 new residents between the 1990 Census and 2001—a 25 percent increase. The population in the rest of the county grew by less than 11 percent over that same time period.

## POPULATION 2001 SAN DIEGO COUNTY

### North County

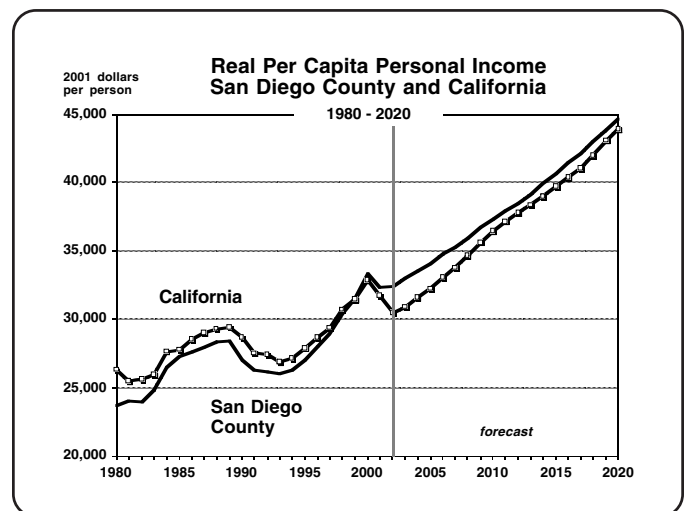
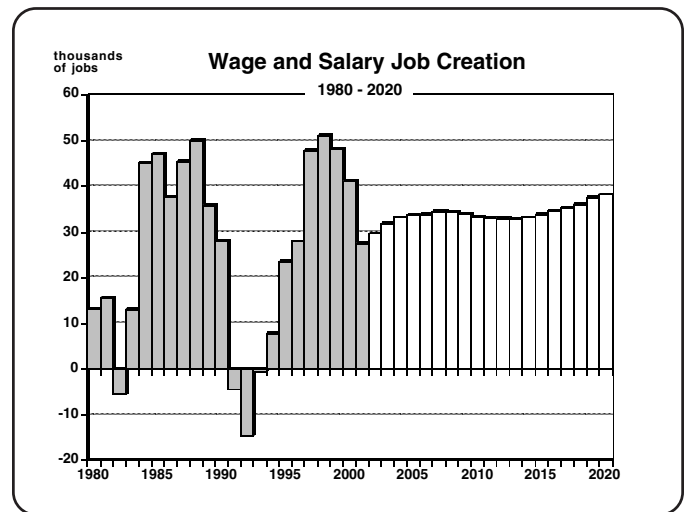
CARLSBAD	83,469
VISTA	92,015
SOLANA BEACH	13,247
DEL MAR	4,455
OCEANSIDE	165,415
ENCINITAS	59,320
ESCONDIDO	137,023
POWAY	49,082
SAN MARCOS	58,129

### South County

IMPERIAL BEACH	27,580
LA MESA	55,539
CHULA VISTA	183,275
CORONADO	24,085
EL CAJON	96,680
LEMON GROVE	25,416
NATIONAL CITY	56,703
SAN DIEGO	1,250,714
SANTEE	53,693

Total North	662,155
Total South	1,773,685
UNINCORPORATED	447,755
<b>TOTAL COUNTY</b>	<b>2,883,595</b>

In addition to population growth, the San Diego County's rapid employment growth and changing industry structure has brought new opportunities and challenges



to the region. In particular, “industry clusters” play a fundamental role in the expansion of the county’s economy. Industry clusters are groups of interrelated industries that drive economic growth, primarily through the export of goods and services. In San Diego County, they include firms in biotechnology, software, electronics, communications, and medical services.

Biotechnology is principally located in the north county area, as is software development and medical products manufacturing. The north county area of San Diego County includes the coastal areas of Del Mar, Encinitas, and Oceanside, and the inland areas of Poway, Escondido, and Vista. The north county areas have much higher housing prices and a wealthier population.

## San Diego County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	2,657,800	-28,122	1,984	931	6,608	\$16.2	\$62.6	\$26,987	\$1,049	\$15
1996	2,666,500	-18,112	2,026	938	6,868	\$17.1	\$66.4	\$28,061	\$1,114	\$15
1997	2,719,200	27,207	1,949	944	11,402	\$18.4	\$71.0	\$28,922	\$1,139	\$17
1998	2,764,600	21,220	2,099	952	12,173	\$19.9	\$76.8	\$30,372	\$1,178	\$19
1999	2,814,500	25,228	2,165	962	16,427	\$22.2	\$83.2	\$31,556	\$1,243	\$22
2000	2,835,600	22,450	2,273	992	15,927	\$25.0	\$91.5	\$33,336	\$1,254	\$24
2001	2,890,600	29,617	2,335	1,004	15,650	\$26.6	\$93.6	\$32,379	\$1,300	\$24
2002	2,940,597	23,377	2,348	1,019	15,641	\$27.7	\$98.5	\$32,432	\$1,347	\$24
2003	2,989,826	21,799	2,375	1,034	15,452	\$29.0	\$104.1	\$32,979	\$1,381	\$25
2004	3,039,697	21,742	2,402	1,049	15,315	\$30.6	\$110.2	\$33,546	\$1,417	\$26
2005	3,089,767	21,323	2,429	1,064	15,107	\$32.3	\$116.5	\$34,078	\$1,455	\$27
2006	3,139,645	20,607	2,455	1,078	14,896	\$34.2	\$123.6	\$34,770	\$1,493	\$28
2007	3,189,155	19,848	2,480	1,092	14,845	\$36.2	\$130.2	\$35,246	\$1,530	\$29
2008	3,238,147	19,063	2,505	1,107	14,781	\$38.3	\$137.9	\$35,975	\$1,568	\$30
2009	3,286,868	18,600	2,530	1,121	14,750	\$40.6	\$146.0	\$36,697	\$1,606	\$31
2010	3,335,187	18,067	2,554	1,135	14,697	\$43.1	\$154.5	\$37,366	\$1,649	\$32
2011	3,383,104	17,584	2,577	1,149	14,620	\$45.8	\$163.1	\$37,941	\$1,693	\$34
2012	3,430,717	17,216	2,600	1,163	14,692	\$48.6	\$172.0	\$38,489	\$1,739	\$35
2013	3,478,114	16,916	2,622	1,177	14,742	\$51.5	\$181.9	\$39,140	\$1,787	\$36
2014	3,525,471	16,775	2,644	1,191	14,828	\$54.5	\$192.3	\$39,878	\$1,833	\$37
2015	3,572,971	16,803	2,666	1,205	14,925	\$57.7	\$203.4	\$40,649	\$1,879	\$38
2016	3,620,699	16,898	2,688	1,220	15,017	\$61.2	\$215.2	\$41,422	\$1,929	\$39
2017	3,668,685	17,014	2,710	1,234	15,074	\$64.9	\$227.5	\$42,129	\$1,981	\$40
2018	3,716,989	17,168	2,731	1,249	15,036	\$68.8	\$240.9	\$42,968	\$2,033	\$41
2019	3,765,748	17,433	2,752	1,263	15,153	\$72.8	\$254.8	\$43,822	\$2,084	\$43
2020	3,814,968	17,676	2,774	1,278	15,218	\$76.9	\$269.1	\$44,672	\$2,134	\$44

The inland areas are likely to experience the most growth in future years, because of the availability of land for housing. However, infrastructure remains a problem in San Diego, especially the extent and the improvement of highways.

In 2001, San Diego County employment was dominated by services, retail trade, and the public sector. Together these three industries accounted for 73 percent (894,600) of the total employment (1.23 million) in the county.

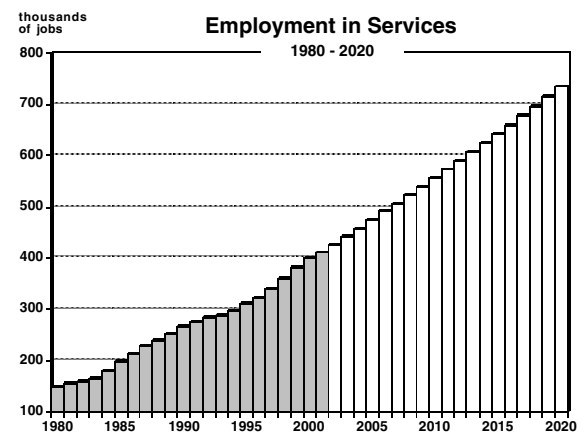
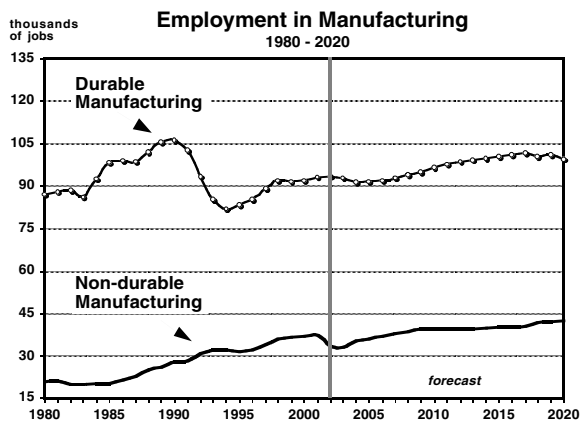
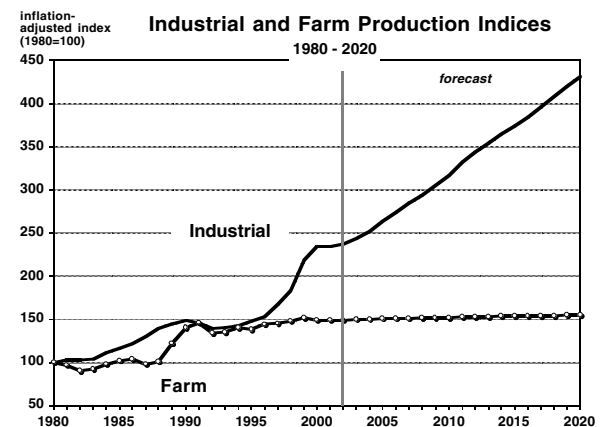
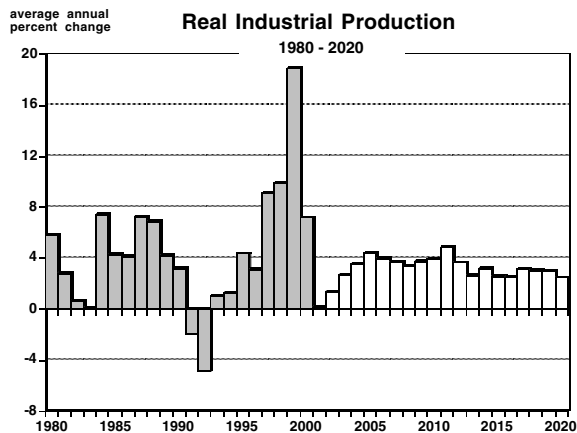
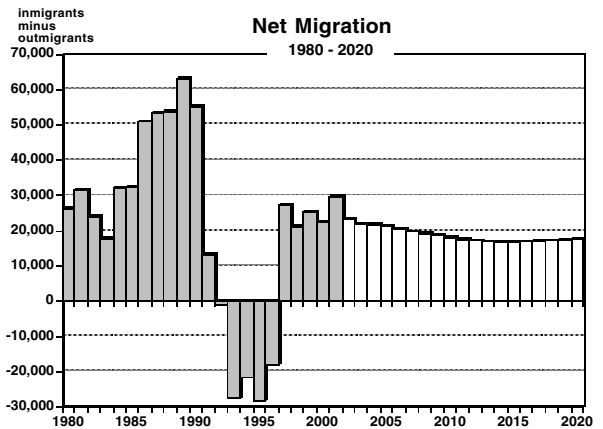
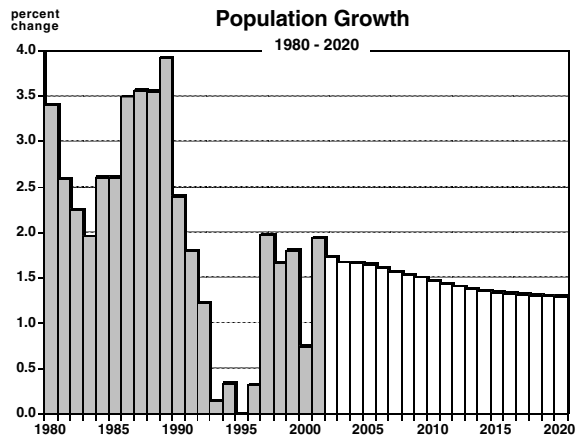
Over the next 5 years, the momentum for employment growth remains in services, especially healthcare services which support the aging population, and business services which comprises the technology sectors. More North County growth, particularly in the inland areas, will dominate new economic activity in San Diego County.

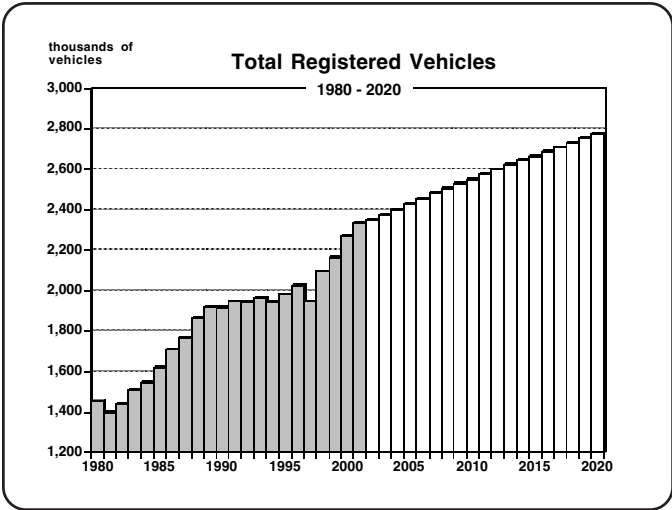
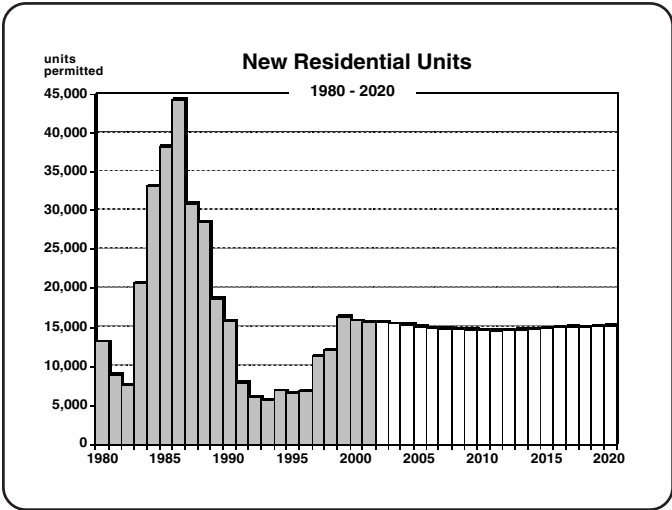
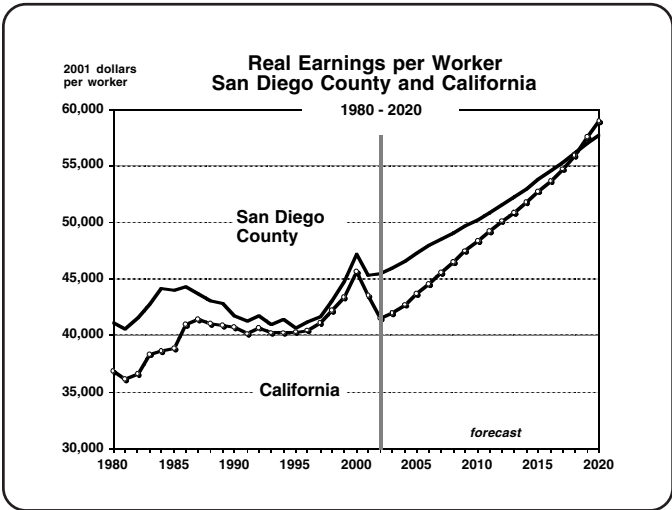
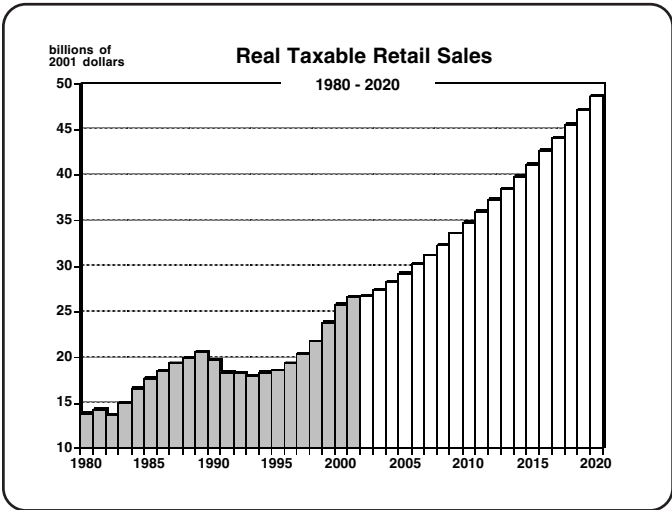
### Forecast Highlights

- Population growth accelerates over the next 5 years, averaging 1.6 percent per year, compared to 1.3 percent per year between 1990 and 2000. The gain is due to a forecast constant rate of migration, and an increase in the natural rate of growth.
- The unemployment rate remains low over the forecast. The rate averages 3.8 percent between 2002 and 2007.
- Employment growth slowed in 2001. It is forecast to accelerate in 2002 and 2003. Between 30,000 and 35,000 new jobs per year are forecast for San Diego County.

Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
989	10.8	43.6	0.3	114.9	37.4	229.5	55.8	310.9	186.1
1,017	11.0	45.5	0.4	117.5	38.3	235.9	57.4	321.2	190.1
1,065	10.8	53.0	0.4	123.1	41.6	244.0	60.9	339.3	192.0
1,116	10.6	61.8	0.3	127.6	47.0	249.4	65.3	359.6	194.5
1,164	11.2	67.0	0.3	128.1	51.3	256.5	68.7	381.7	199.3
1,205	11.4	70.0	0.4	129.2	50.8	268.1	69.5	399.2	206.6
1,233	11.0	73.4	0.3	130.6	52.0	271.1	70.8	409.5	213.9
1,262	11.0	73.1	0.3	127.0	53.1	280.0	72.1	425.2	220.5
1,294	10.9	73.4	0.3	125.9	54.2	288.1	73.4	441.3	226.4
1,327	10.9	74.1	0.3	126.5	55.2	295.9	74.7	457.5	232.1
1,361	10.8	75.0	0.3	127.6	56.2	303.5	76.0	473.7	237.7
1,395	10.8	76.0	0.3	129.0	57.3	311.0	77.2	489.9	243.3
1,429	10.7	77.3	0.3	130.8	58.3	318.4	78.4	506.1	248.8
1,464	10.7	78.6	0.3	132.7	59.4	325.9	79.6	522.5	254.0
1,498	10.7	80.0	0.3	134.5	60.5	333.4	80.7	539.0	258.5
1,531	10.6	81.3	0.3	136.0	61.5	341.0	81.8	555.7	262.7
1,564	10.6	82.5	0.3	137.2	62.6	348.6	82.9	572.5	266.8
1,597	10.6	83.5	0.3	138.1	63.7	356.2	84.0	589.5	270.9
1,630	10.6	84.4	0.3	138.9	64.8	363.7	85.1	606.5	275.4
1,663	10.5	85.3	0.3	139.7	65.8	371.2	86.1	623.8	280.1
1,697	10.5	86.3	0.3	140.5	66.7	378.7	87.2	641.4	285.2
1,731	10.5	87.2	0.3	141.3	67.7	386.2	88.3	659.3	290.5
1,767	10.5	88.2	0.3	142.1	68.6	393.7	89.4	677.6	296.2
1,803	10.5	89.1	0.3	143.0	69.6	401.2	90.4	696.3	302.0
1,840	10.4	90.3	0.3	144.3	70.6	408.7	91.5	715.5	308.2
1,878	10.4	91.3	0.3	145.8	71.5	416.2	92.6	735.2	314.7

- The average salary in the County was \$45,356 in 2001. Inflation adjusted salaries increased an average of 3 percent per year between 1995 and 2000. That rate is expected to decline over the next 5 years, to 1.3 percent per year. Real per capita income will also slow, to a compound average annual rate of 1.7 percent between 2002 and 2007. The average rate of growth between 1995 and 2000 was 4.3 percent.
- San Diego County experienced unprecedented home price appreciation between 1995 and 2001. The median selling value leaped 53 percent, to \$300,315. Adjusted for inflation, selling values are not expected to appreciate at that unsustainable rate over the next 5 years. Constant dollar appreciation is forecast to average 2.5 percent per year.
- More housing is built in the North County areas, especially the inland areas of Vista, Poway and the unincorporated areas in-between. New residential units averaged 11,570 per year between 1995 and 2000. Housing production is forecast to increase to 15,000 units per year between 2002 and 2007.









# San Francisco County Economic Forecast

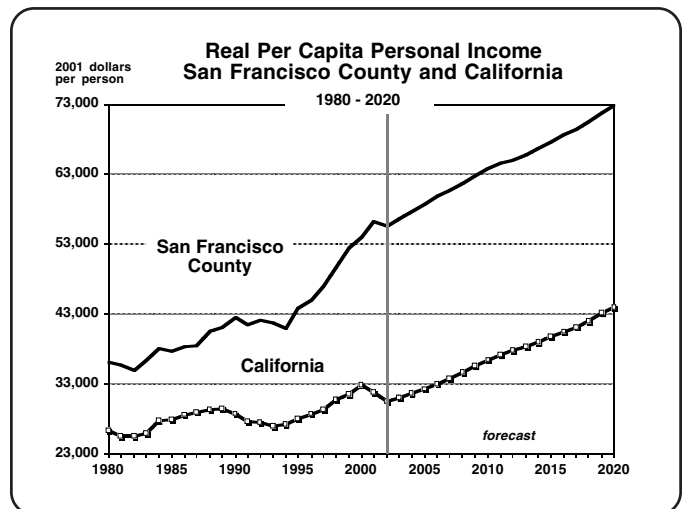
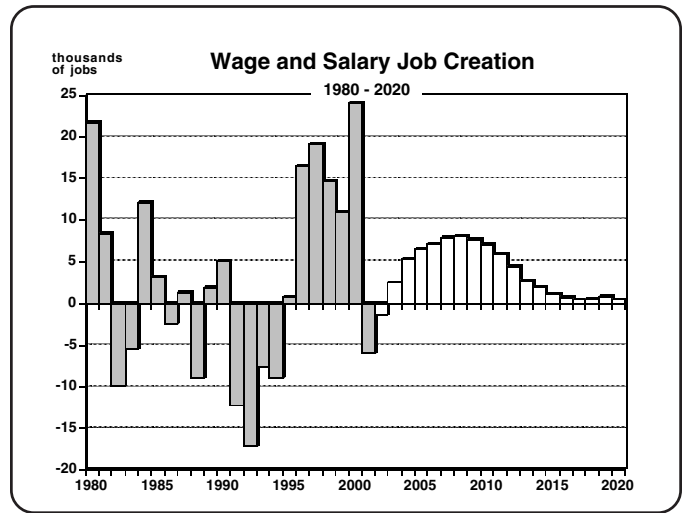
San Francisco County is the principal labor market center of the West Bay region. Total employment in 2001 averaged 593,000 jobs. Between 1995 and 2000, the County created 85,000 jobs, a 17 percent increase in total non-farm wage and salary employment.

The County weakened in 2001 in tandem with the rest of the Bay Area. A total of 6,000 jobs were lost in 2001, and the unemployment rate moved sharply higher. As of February 2002, the rate in the West Bay metropolitan statistical area was 6.6 percent, a material increase from the 3.5 percent rate recorded in February of 2001.

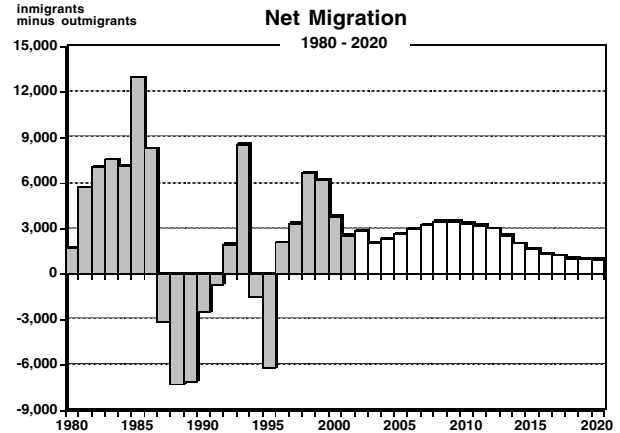
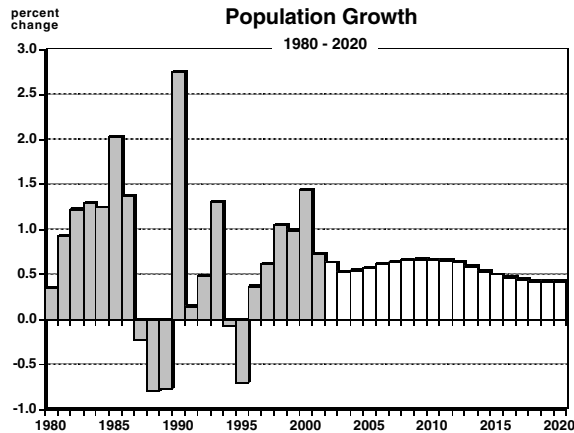
High vacancy rates for commercial space are indicative of the city center in early 2002. With business services employment falling nearly 5 percent in 2001, there is less demand for office space. Commercial rents have also fallen sharply. Housing prices remain high however, and are not likely to decline much this year or over the next several years. Housing availability remains scarce and few new units will be built in the County over the forecast horizon.

## Forecast Highlights

- Job growth remains tenuous in 2002. Net job creation is slightly negative or insignificant. Employment growth turns positive in 2003, and gathers momentum thereafter.
- The unemployment rate averages 4.7 percent for the year, but declines in subsequent years. The rate is higher than neighboring counties of Marin and San Mateo.
- Employment growth in services averages 2.0 percent per year over the next 5 years, compared to 5.1 percent growth between 1995 and 2000. Business service job growth will rebound, as will professional services, personal services, and recreation.
- Population growth slows over the next 5 years. The lack of housing and the unaffordability of housing in the region pose an impediment to growth. Compound annual growth in the 2002 to 2007 period falls to 0.6 percent per year, from 0.9 percent between 1995 and 2000.



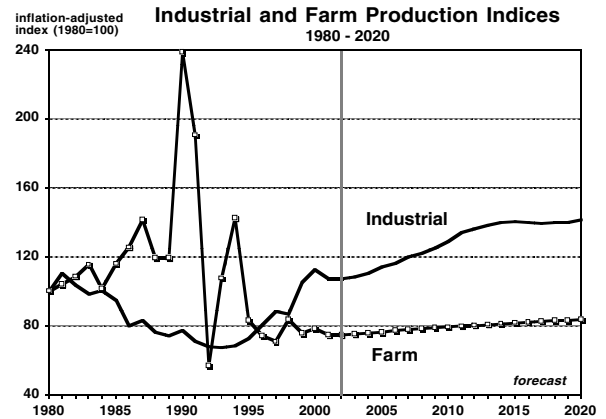
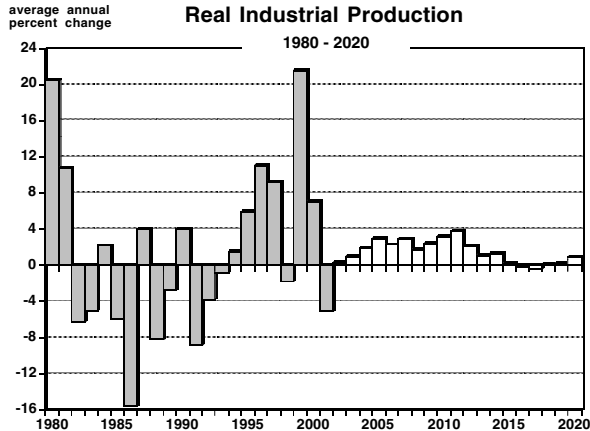
- Real per capita income growth was positive in 2001, rising an estimated 3 percent. Incomes remain relatively stable over the next 3 years. The annual compound rate of growth over the next 5 years is 1.8 percent. Real (inflation-adjusted) salaries in the County average \$65,230 in 2002. They are forecast to rise at an annual compound rate of 1.7 percent between 2002 and 2007.
- Over the forecast horizon, the median home price rises an average of 5.1 percent per year, adjusted for inflation. This is a sharp decline from the 10.5 percent average real appreciation per year between 1995 and 2000.



## San Francisco County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	753,200	-6,178	428,500	309.6	515	\$6.7	\$28.7	\$43,712	\$2.0	\$10.8
1996	756,000	2,084	437,762	309.9	1,478	\$7.3	\$30.2	\$44,990	\$1.8	\$12.0
1997	760,700	3,353	418,510	309.7	1,721	\$7.4	\$32.2	\$46,875	\$1.7	\$13.1
1998	768,700	6,645	445,691	311.1	2,336	\$7.2	\$35.0	\$49,751	\$2.1	\$12.9
1999	776,300	6,226	453,905	312.7	3,811	\$7.9	\$38.1	\$52,384	\$1.9	\$15.7
2000	787,500	3,825	469,603	328.9	3,365	\$8.9	\$41.2	\$54,064	\$2.1	\$16.8
2001	793,217	2,549	473,858	333.1	2,119	\$8.9	\$44.6	\$56,200	\$2.0	\$15.9
2002	798,267	2,839	470,877	332.2	1,781	\$9.0	\$42.5	\$55,584	\$2.1	\$16.0
2003	802,535	2,079	471,146	332.6	1,635	\$9.3	\$44.5	\$56,483	\$2.1	\$16.1
2004	806,980	2,325	472,558	333.6	1,510	\$9.7	\$46.8	\$57,699	\$2.2	\$16.4
2005	811,654	2,630	472,299	334.9	1,466	\$10.1	\$49.1	\$58,690	\$2.3	\$16.9
2006	816,647	2,977	472,753	336.5	1,531	\$10.5	\$51.7	\$59,882	\$2.4	\$17.3
2007	821,891	3,255	473,495	338.1	1,526	\$10.9	\$54.0	\$60,782	\$2.4	\$17.8
2008	827,371	3,464	474,335	339.8	1,509	\$11.3	\$56.6	\$61,744	\$2.5	\$18.1
2009	832,913	3,459	475,133	341.6	1,492	\$11.7	\$59.2	\$62,760	\$2.6	\$18.6
2010	838,453	3,350	476,621	343.3	1,469	\$12.1	\$62.1	\$63,740	\$2.7	\$19.2
2011	843,993	3,239	477,882	345.1	1,428	\$12.6	\$64.9	\$64,495	\$2.7	\$19.9
2012	849,435	3,023	477,932	346.9	1,419	\$13.0	\$67.6	\$65,074	\$2.8	\$20.3
2013	854,489	2,536	478,313	348.6	1,389	\$13.4	\$70.6	\$65,841	\$2.9	\$20.5
2014	859,118	2,049	478,224	350.3	1,251	\$13.8	\$73.7	\$66,676	\$3.0	\$20.8
2015	863,413	1,668	478,591	352.0	1,232	\$14.3	\$76.9	\$67,614	\$3.1	\$20.9
2016	867,424	1,353	479,505	353.6	1,214	\$14.8	\$80.3	\$68,531	\$3.2	\$20.8
2017	871,325	1,214	480,494	355.1	1,201	\$15.3	\$83.9	\$69,438	\$3.3	\$20.7
2018	875,061	1,018	481,431	356.7	1,187	\$15.9	\$87.8	\$70,508	\$3.4	\$20.8
2019	878,807	987	482,324	358.1	1,185	\$16.5	\$91.8	\$71,687	\$3.5	\$20.8
2020	882,581	971	483,000	359.6	1,185	\$17.0	\$95.9	\$72,835	\$3.6	\$21.0

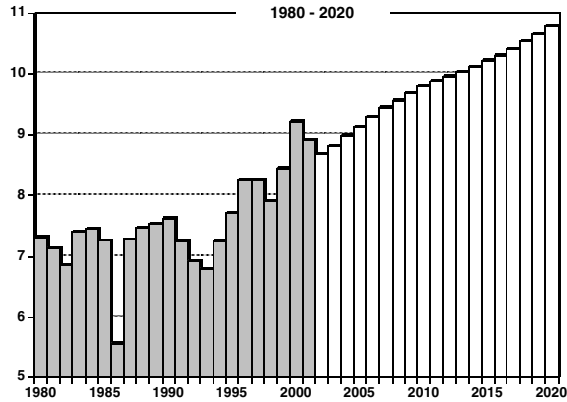


Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
\$513.7	0.4	12.1	35.6	33.9	96.3	65.5	190.4	79.5
\$530.1	0.4	13.2	35.3	36.0	98.0	67.1	201.0	79.2
\$549.2	0.2	14.8	34.9	36.9	102.4	70.5	209.5	80.0
\$563.8	0.3	15.9	34.5	36.1	103.9	74.5	221.7	77.0
\$574.9	0.2	17.4	31.6	36.5	107.1	73.2	230.2	78.8
\$599.0	0.2	18.6	29.3	37.1	113.8	73.5	243.5	83.0
\$592.9	0.2	17.8	27.2	35.8	112.0	74.2	243.6	82.3
\$591.5	0.2	18.7	26.1	34.4	110.9	72.9	244.6	83.7
\$594.0	0.3	18.7	25.2	34.4	111.8	72.0	247.9	83.8
\$599.4	0.3	18.7	24.6	34.5	112.6	71.6	252.6	84.5
\$605.9	0.3	18.8	24.0	34.7	113.3	71.2	258.0	85.5
\$613.0	0.3	19.0	23.7	34.5	114.0	71.0	264.0	86.4
\$620.9	0.3	19.3	23.6	34.4	114.7	71.1	270.0	87.6
\$628.9	0.3	19.5	23.4	34.3	115.4	71.1	276.2	88.7
\$636.5	0.3	19.8	23.2	34.1	116.1	71.0	282.3	89.8
\$643.6	0.3	20.0	23.2	33.7	116.8	70.8	288.0	90.9
\$649.6	0.3	20.3	23.1	33.1	117.4	70.6	292.9	91.8
\$653.9	0.3	20.4	23.1	32.6	118.1	70.3	296.6	92.5
\$656.7	0.3	20.6	23.0	32.0	118.8	70.1	299.3	92.7
\$658.5	0.3	20.7	22.9	31.3	119.5	69.7	301.4	92.7
\$659.7	0.3	20.9	22.7	30.4	120.3	69.2	303.4	92.6
\$660.4	0.3	21.0	22.4	29.5	121.0	68.8	305.1	92.3
\$660.9	0.3	21.1	22.2	28.5	121.8	68.6	306.5	92.0
\$661.5	0.3	21.2	21.9	27.4	122.6	68.4	308.0	91.6
\$662.4	0.3	21.4	21.7	26.1	123.4	68.2	309.9	91.3
\$662.8	0.3	21.6	21.5	25.1	124.2	68.2	311.0	90.9

billions of  
2001 dollars

### Real Taxable Retail Sales

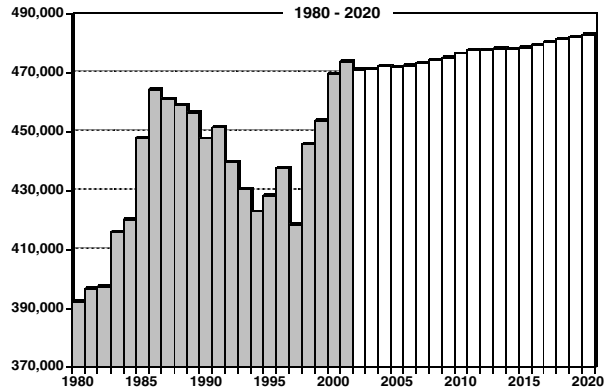
1980 - 2020



number of  
vehicles

### Total Registered Vehicles

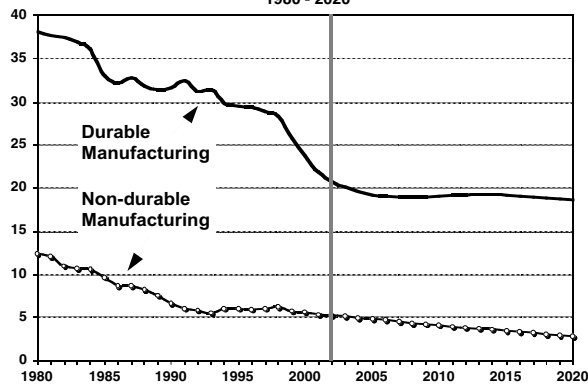
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

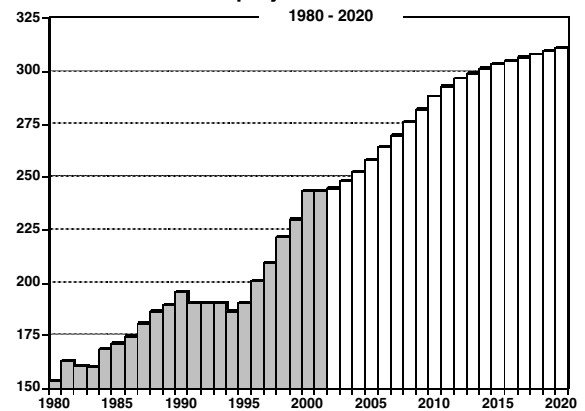
1980 - 2020



thousands  
of jobs

### Employment in Services

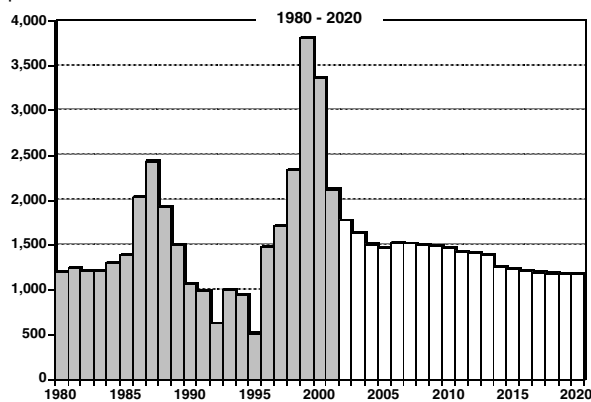
1980 - 2020



units  
permitted

### New Residential Units

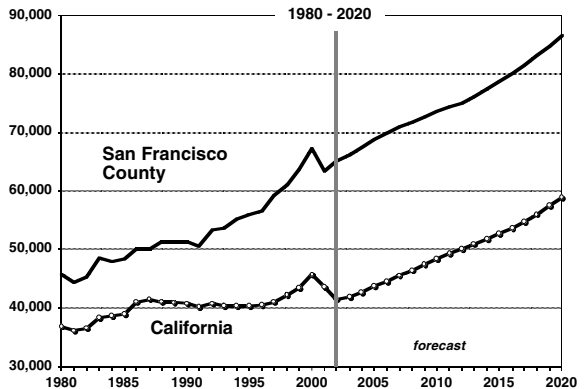
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker San Francisco County and California

1980 - 2020



# San Joaquin County Economic Forecast

The population of San Joaquin County is currently just over 580,000, an increase of 100,000 residents since the 1990 Census. The city of Stockton is the largest in the county with a current population of 251,000. Tracy, the second-largest city, grew by 23,300 residents, or 70 percent between 1990 and 2000. Population growth is expected to increase at a compound annual rate of growth of 2.4 percent per year. By the year 2010, San Joaquin's total population is projected to be 732,100, a 20 percent increase over 2002 population.

## Population • 2001

Stockton	251,068
Tracy	61,200
Lodi	58,593
Manteca	51,924

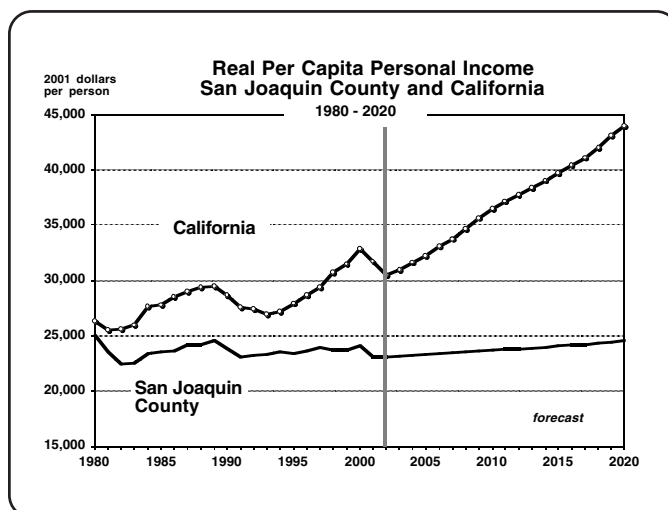
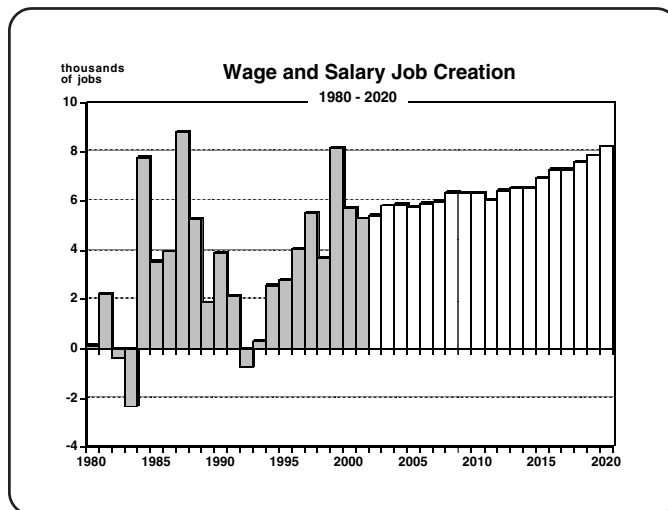
**Total County                    583,667**

Historically, San Joaquin has been one of the leading counties in California in gross value for farm products. Today, it is ranked among the top ten agricultural-producing counties in the nation. The county produces an abundant harvest of crops, including grapes, milk (20 percent of the nation's total dairy output comes from San Joaquin County), tomatoes, almond meats, and asparagus. There are an estimated 783,000 acres in production on over 4,000 farms. In addition, industries which depend strongly on agriculture, such as food processing, wholesale trade, and transportation, benefit from the county's agricultural success.

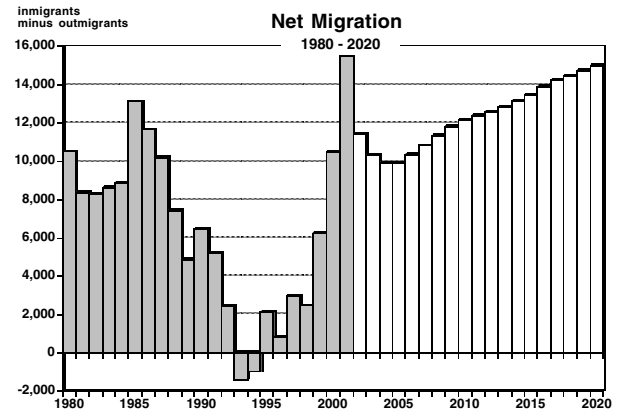
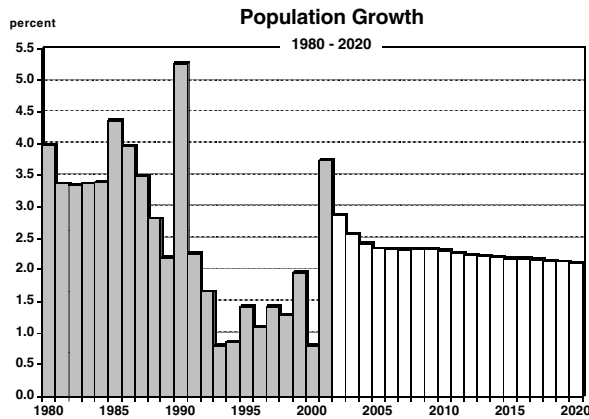
Non-farm industry employment projections for the forecast period 2002–2007 indicate that services, government, and retail trade will dominate San Joaquin County's future economy. By the year 2007, these three industries will account for 88 percent of the total growth in employment.

## Forecast Highlights

- Net-migration exceeds the natural rate of growth as the principal factor contributing to population increases over the foreseeable future. More job creation, more homes, and more affordable homes constitute a compelling reason for healthy population growth projections over the next 10 years.



- Non-farm job growth over the 1995 to 2000 period averaged 3.0 percent per year. The projection for the next 5 years indicates that non-farm job growth will average 2.8 percent per year. Nearly all of the growth occurs in the trade, services, and public sectors of the economy.
- The unemployment rate has been falling precipitously in recent years. It is projected to stabilize and remain at 9 percent per year for the next several years. This relative stability in an otherwise volatile unemployment rate is due in part to the farm sector's decreasing impact on the overall employment numbers.



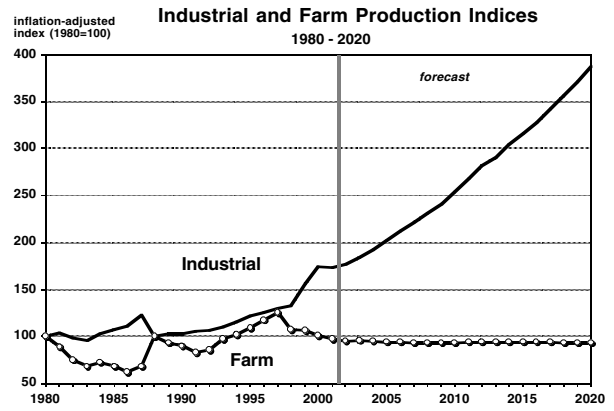
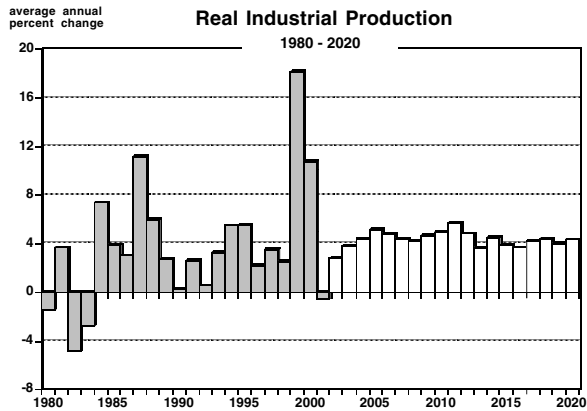
## San Joaquin County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	531,900	2,130	403	169.5	2,321	\$2.8	\$9.9	\$23,413	\$1,215	\$3.7
1996	537,700	857	408	171.3	2,409	\$3.0	\$10.3	\$23,593	\$1,342	\$3.7
1997	545,300	2,962	388	173.4	2,475	\$3.1	\$10.9	\$23,925	\$1,478	\$3.9
1998	552,300	2,500	414	175.1	3,229	\$3.3	\$11.3	\$23,727	\$1,301	\$4.0
1999	563,100	6,278	435	177.5	4,046	\$3.8	\$12.0	\$23,722	\$1,342	\$4.7
2000	567,600	10,500	454	180.6	5,323	\$4.4	\$12.9	\$24,033	\$1,340	\$5.2
2001	588,769	15,528	462	184.6	4,399	\$5.0	\$13.6	\$23,056	\$1,375	\$5.2
2002	605,630	11,440	468	189.3	4,049	\$5.4	\$14.5	\$23,121	\$1,386	\$5.3
2003	621,184	10,318	475	193.5	3,894	\$5.6	\$15.3	\$23,169	\$1,429	\$5.5
2004	636,190	9,928	482	197.5	3,856	\$5.9	\$16.2	\$23,223	\$1,456	\$5.8
2005	651,041	9,921	491	201.5	3,950	\$6.2	\$17.1	\$23,293	\$1,485	\$6.1
2006	666,175	10,369	499	205.6	4,052	\$6.5	\$18.1	\$23,373	\$1,527	\$6.3
2007	681,586	10,811	509	209.8	4,174	\$6.9	\$19.1	\$23,440	\$1,561	\$6.6
2008	697,395	11,367	518	214.1	4,272	\$7.3	\$20.2	\$23,527	\$1,611	\$6.9
2009	713,558	11,832	528	218.5	4,332	\$7.7	\$21.4	\$23,613	\$1,664	\$7.2
2010	729,960	12,155	538	223.0	4,371	\$8.2	\$22.7	\$23,690	\$1,719	\$7.6
2011	746,509	12,384	549	227.5	4,405	\$8.7	\$24.0	\$23,737	\$1,781	\$8.0
2012	763,179	12,577	560	232.0	4,472	\$9.3	\$25.5	\$23,802	\$1,849	\$8.4
2013	780,068	12,860	571	236.7	4,548	\$9.9	\$27.1	\$23,873	\$1,920	\$8.7
2014	797,209	13,179	583	241.4	4,623	\$10.6	\$28.7	\$23,945	\$1,989	\$9.1
2015	814,603	13,495	594	246.1	4,727	\$11.3	\$30.5	\$24,036	\$2,059	\$9.5
2016	832,342	13,905	606	251.0	4,814	\$12.1	\$32.4	\$24,141	\$2,131	\$9.8
2017	850,367	14,234	619	256.0	4,869	\$12.9	\$34.5	\$24,233	\$2,208	\$10.2
2018	868,618	14,488	631	261.0	4,926	\$13.8	\$36.7	\$24,347	\$2,280	\$10.7
2019	887,145	14,773	644	266.1	4,981	\$14.7	\$39.1	\$24,465	\$2,358	\$11.1
2020	905,922	15,021	658	271.3	5,056	\$15.6	\$41.6	\$24,594	\$2,446	\$11.6

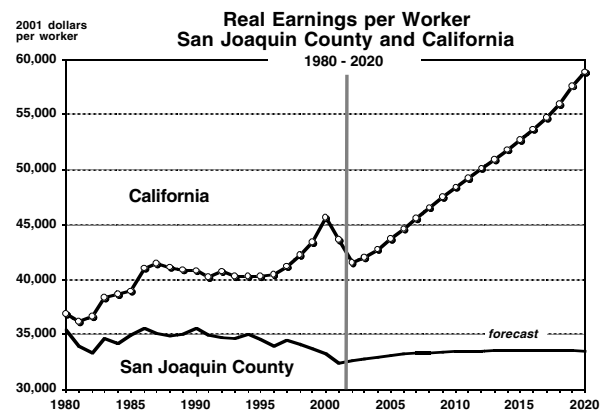
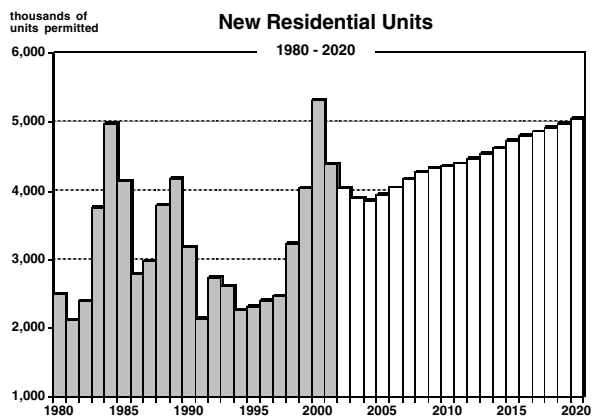
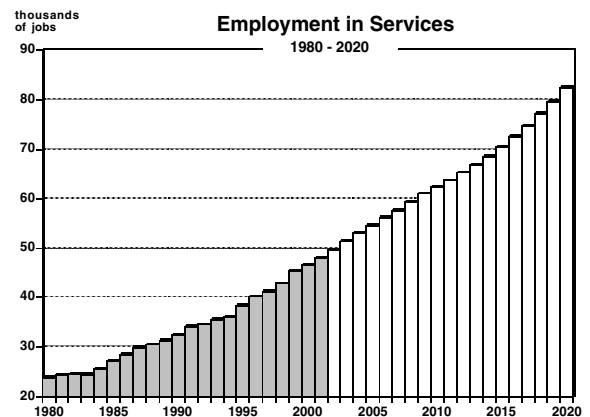
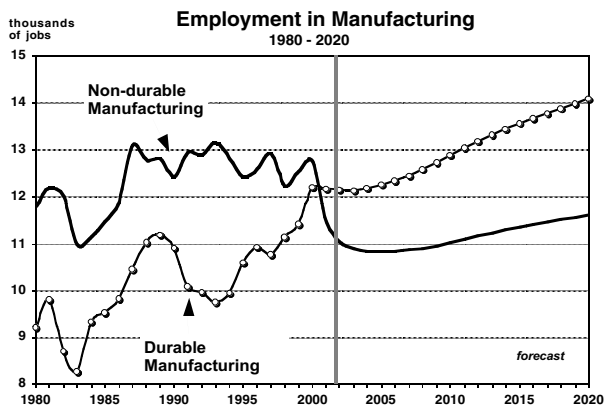
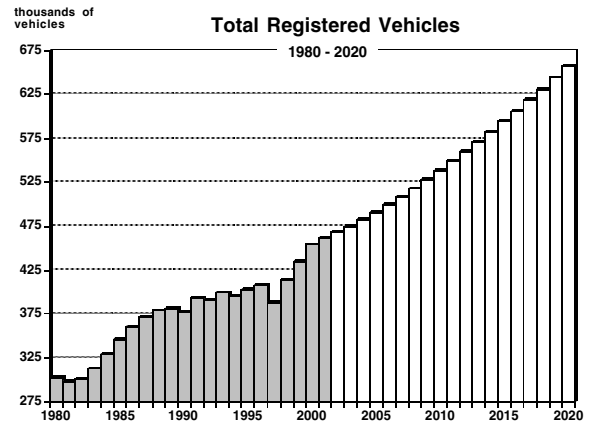
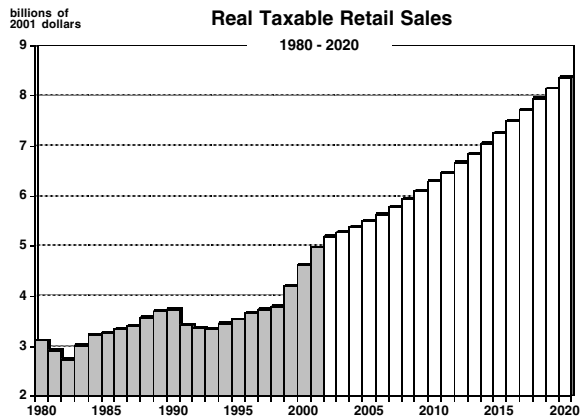
- Real per capita income rises just 0.3 percent per year between 2002 and 2007.

- More homes are built in the County over the next 5 years than were built in the previous 5 years. This is one of the few California Counties for which future projections of housing production exceed recent historical production.



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
175	15.1	6.3	0.1	23.0	11.7	38.9	8.3	38.4	33.7
179	16.0	6.6	0.1	23.5	11.7	39.5	8.3	40.2	33.6
185	17.6	7.5	0.1	23.7	12.0	40.0	8.6	41.3	34.3
189	17.1	8.7	0.1	23.4	12.2	41.0	8.5	42.9	34.8
197	18.1	10.3	0.1	24.0	13.0	41.9	8.5	45.4	35.6
203	16.7	11.5	0.1	25.0	13.4	43.7	8.5	46.6	37.0
208	16.1	12.9	0.2	23.6	14.0	45.0	9.1	48.0	38.8
213	16.0	12.9	0.2	23.2	14.5	47.1	9.2	49.7	40.4
219	16.0	13.0	0.2	23.0	15.0	49.0	9.3	51.4	42.1
225	15.9	13.0	0.2	23.0	15.5	51.0	9.4	53.1	43.7
231	15.8	13.1	0.2	23.1	16.0	53.0	9.5	54.7	45.3
237	15.8	13.1	0.2	23.2	16.6	54.9	9.7	56.2	46.8
243	15.7	13.3	0.2	23.3	17.1	57.0	9.9	57.7	48.3
249	15.7	13.5	0.2	23.5	17.7	59.0	10.1	59.4	49.7
255	15.7	13.7	0.2	23.7	18.3	61.2	10.4	61.0	51.0
262	15.7	14.0	0.2	23.9	18.9	63.4	10.6	62.5	52.3
268	15.7	14.2	0.2	24.1	19.5	65.7	10.9	63.7	53.6
274	15.7	14.4	0.2	24.3	20.1	68.0	11.2	65.3	54.7
281	15.7	14.6	0.2	24.5	20.8	70.4	11.5	66.9	55.9
287	15.7	14.8	0.2	24.7	21.4	72.9	11.7	68.6	57.0
294	15.7	15.1	0.2	24.9	22.0	75.5	12.0	70.5	58.1
301	15.7	15.3	0.2	25.1	22.7	78.1	12.2	72.7	59.2
309	15.7	15.6	0.2	25.2	23.3	80.9	12.5	74.8	60.3
316	15.7	15.8	0.2	25.4	24.0	83.7	12.8	77.2	61.5
324	15.7	16.0	0.2	25.6	24.6	86.6	13.0	79.7	62.6
332	15.7	16.2	0.2	25.7	25.3	89.6	13.3	82.6	63.7

- The median home selling price was \$175,343 in 2001. It is forecast to rise an average of 1.3 percent per year, adjusted for inflation, over the next 5 years.





# San Luis Obispo County Economic Forecast

San Luis Obispo's economy is based largely on tourism and education; as a result, services, government, and retail sales are the dominant industries in the County. The largest sector is the Services industry, contributing 26 percent of all wage and salary jobs in the County. The healthcare sector which supports the older aged population, is the largest sub-sector of the broader services industry.

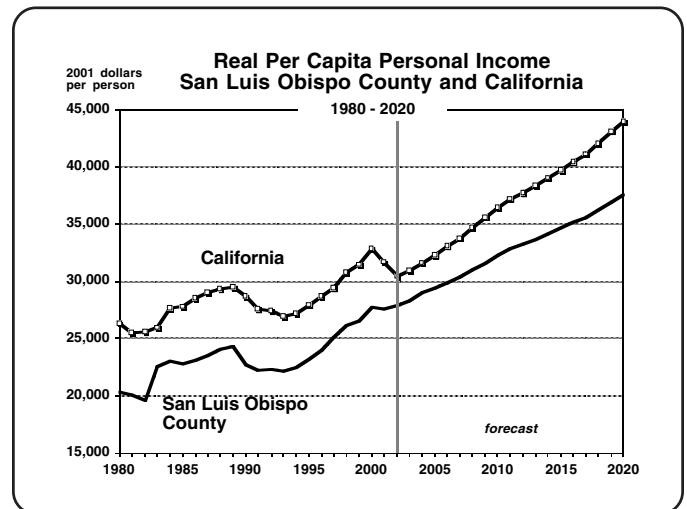
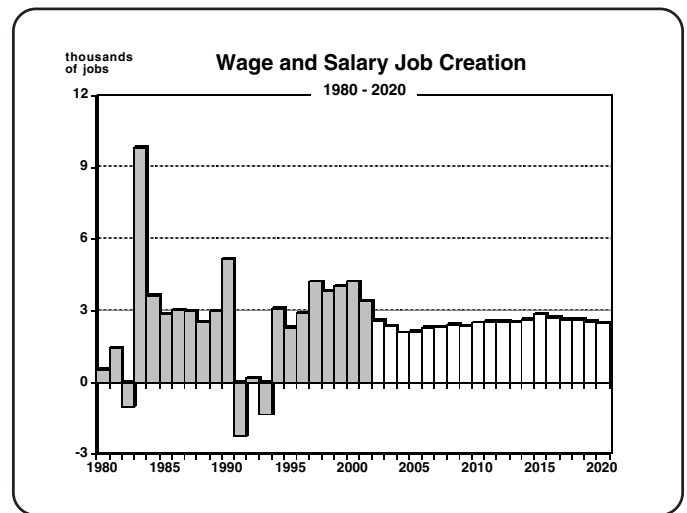
Tourism is important to the region and is expected to remain a strong asset in the county's economic growth. Hearst Castle is located in San Simeon, and attracts over 70,000 visitors annually. The booming wine industry in the Edna Valley and Paso Robles regions attracts an estimated 600,000 visitors each year.

Government, the second largest industry, account for 23 percent of all non-farm employment, with 23,300 jobs reported in 2002. Almost all government jobs in San Luis Obispo County are in the state and local government sector, including the K-12 schools, Cuesta College, and Cal Poly State University. Industry projections estimate that the state and local public sector will create 3,100 new jobs between 2002 and 2007.

The retail trade industry contributes 22.5 percent of the county's employment. Restaurants dominate the sector with nearly half of the retail trade employment. The tourism industry will remain an important contributor to the San Luis Obispo County economy, adding an estimated 2,500 jobs over the next 5 years.

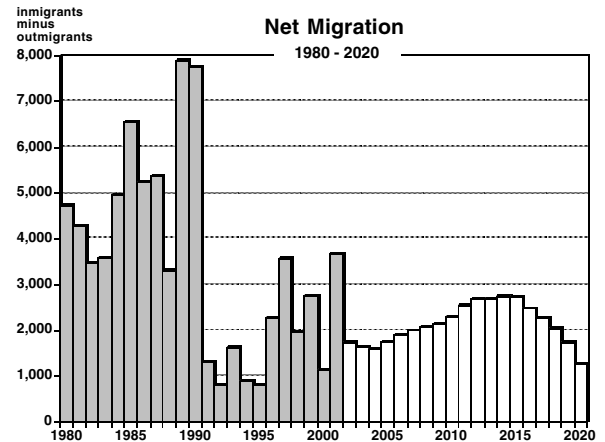
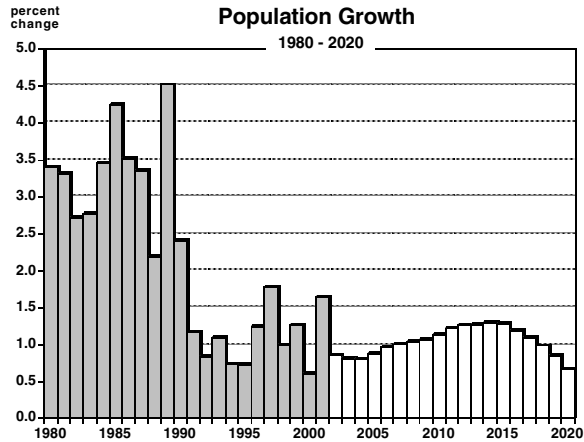
## Forecast Highlights

- The county is forecast to create 13,000 new wage and salary jobs between 2002 and 2007. The forecast rate of job growth averages 2.1 percent per year.
- Real per capita income increases an average of 2.1 percent per year over the next 5 years. An affluent and growing retirement population is responsible for the solid gains in inflation-adjusted personal income during the decade.
- The unemployment rate rises to 3.5 percent this year (2002) but declines thereafter, remaining in the low 3 percent range over the foreseeable future.
- Population growth averages 0.90 percent per year between 2002 and 2007. The natural increase is the prin-



cipal engine of population growth. Net migration into the county remains positive, averaging 1,750 per year.

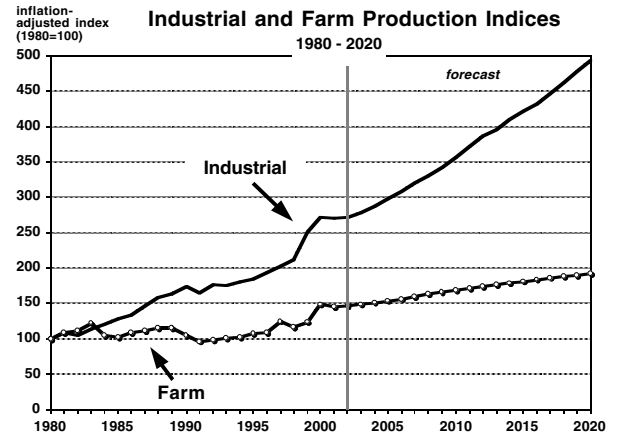
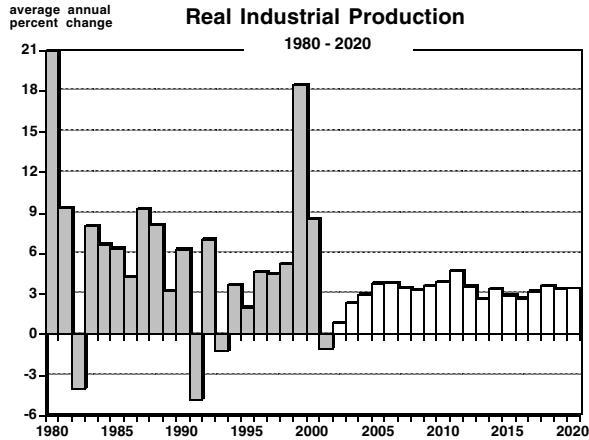
- Approximately 1,600 new homes are permitted each year over the next 5 years. That rate of building is not enough to keep housing prices from rising further throughout the county.
- The median home selling price (adjusted for general price inflation) is projected to increase from \$303,800 in 2002 to \$326,400 in 2007.



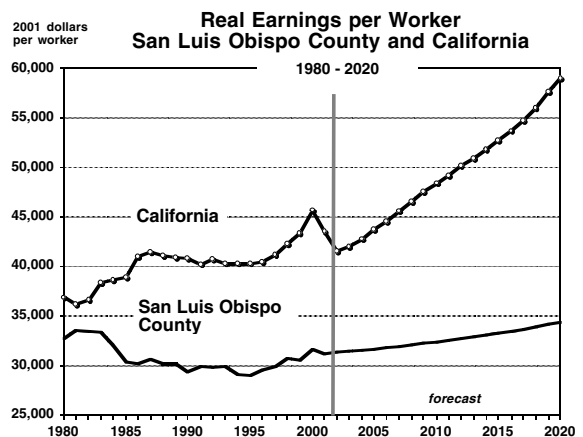
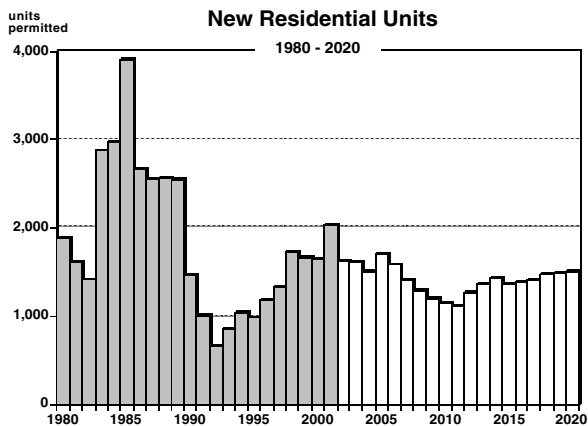
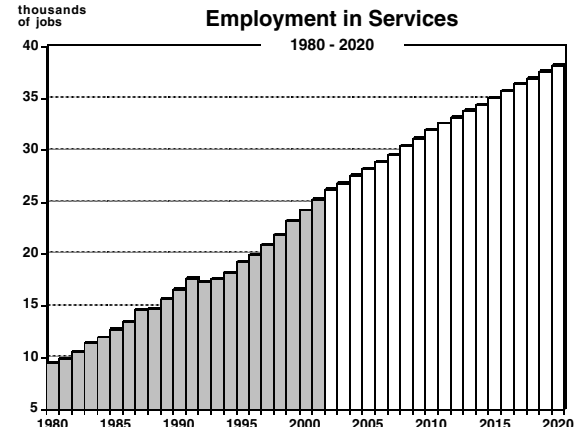
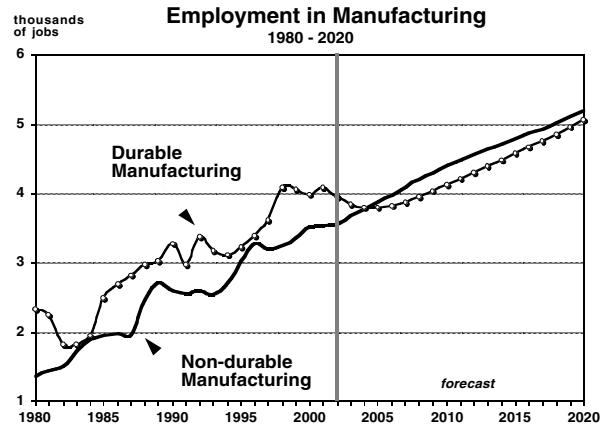
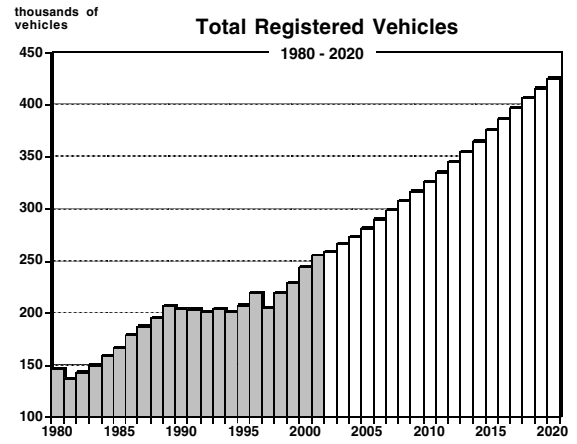
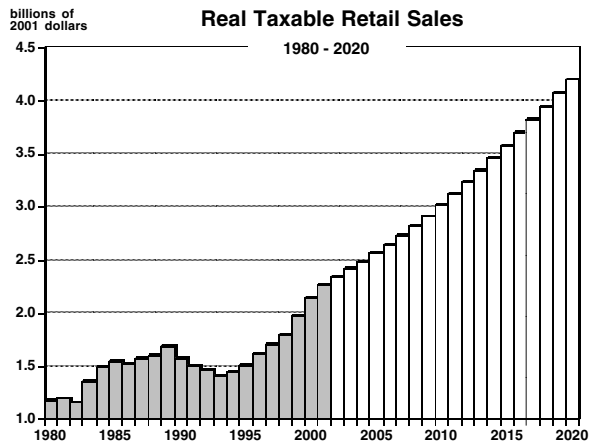
## San Luis Obispo County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	233,800	800	207	85	985	\$1.3	\$4.7	\$23,157	\$317	\$1
1996	236,700	2,282	220	86	1,176	\$1.4	\$5.0	\$23,919	\$326	\$1
1997	240,900	3,577	205	87	1,329	\$1.5	\$5.5	\$25,084	\$382	\$1
1998	243,300	1,951	220	88	1,730	\$1.6	\$5.8	\$26,156	\$359	\$1
1999	246,400	2,765	229	89	1,664	\$1.9	\$6.1	\$26,581	\$393	\$2
2000	247,900	1,123	244	92	1,650	\$2.1	\$6.6	\$27,694	\$488	\$2
2001	252,000	3,681	256	94	2,023	\$2.3	\$6.9	\$27,532	\$493	\$2
2002	254,156	1,728	259	96	1,627	\$2.4	\$7.3	\$27,918	\$512	\$2
2003	256,230	1,633	267	97	1,611	\$2.6	\$7.7	\$28,334	\$532	\$2
2004	258,283	1,586	274	99	1,510	\$2.7	\$8.1	\$28,974	\$555	\$2
2005	260,548	1,735	282	100	1,705	\$2.8	\$8.5	\$29,399	\$578	\$2
2006	263,047	1,894	290	102	1,580	\$3.0	\$8.9	\$29,904	\$600	\$2
2007	265,712	2,004	299	103	1,405	\$3.2	\$9.4	\$30,393	\$626	\$2
2008	268,496	2,085	308	105	1,290	\$3.3	\$9.9	\$31,009	\$656	\$2
2009	271,368	2,144	317	106	1,191	\$3.5	\$10.4	\$31,609	\$683	\$2
2010	274,433	2,303	326	107	1,148	\$3.7	\$11.0	\$32,271	\$712	\$2
2011	277,782	2,539	336	108	1,113	\$4.0	\$11.6	\$32,821	\$740	\$2
2012	281,317	2,666	346	109	1,271	\$4.2	\$12.2	\$33,214	\$768	\$3
2013	284,913	2,681	355	110	1,367	\$4.5	\$12.8	\$33,672	\$797	\$3
2014	288,624	2,753	365	111	1,436	\$4.7	\$13.5	\$34,121	\$828	\$3
2015	292,348	2,737	376	113	1,367	\$5.0	\$14.2	\$34,645	\$861	\$3
2016	295,798	2,470	387	114	1,384	\$5.3	\$14.9	\$35,155	\$894	\$3
2017	299,038	2,281	397	115	1,403	\$5.6	\$15.7	\$35,607	\$929	\$3
2018	302,008	2,052	406	117	1,478	\$6.0	\$16.5	\$36,200	\$962	\$3
2019	304,586	1,721	416	118	1,495	\$6.3	\$17.4	\$36,894	\$995	\$3
2020	306,643	1,272	425	119	1,508	\$6.6	\$18.2	\$37,577	\$1,028	\$3



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
80	3.0	3.6	0.1	6.3	4.3	20.4	4.4	19.2	18.6
83	3.9	3.8	0.1	6.7	4.4	20.6	4.2	19.9	19.3
87	4.8	4.1	0.1	6.8	4.5	21.0	4.4	20.9	20.3
91	4.6	4.5	0.1	7.3	4.5	21.9	4.7	21.9	21.2
95	4.3	5.3	0.1	7.4	4.8	23.2	4.9	23.2	21.6
99	4.8	5.9	0.2	7.5	4.8	24.4	4.9	24.2	22.4
102	5.3	6.5	0.2	7.6	4.7	25.0	4.9	25.2	22.9
105	5.3	6.7	0.2	7.5	4.7	25.8	4.9	26.2	23.7
107	5.3	7.0	0.2	7.5	4.7	26.5	4.9	26.9	24.4
109	5.4	7.1	0.2	7.6	4.8	27.1	4.9	27.6	24.9
112	5.5	7.2	0.2	7.7	4.8	27.6	4.9	28.2	25.6
114	5.5	7.4	0.2	7.8	4.8	28.2	4.9	28.9	26.2
116	5.6	7.4	0.2	8.0	4.9	28.8	4.9	29.6	26.9
119	5.7	7.4	0.2	8.2	4.9	29.4	5.0	30.4	27.5
121	5.9	7.4	0.2	8.3	4.9	29.9	5.0	31.2	28.1
124	6.0	7.5	0.2	8.5	5.0	30.5	5.1	32.0	28.8
126	6.1	7.5	0.2	8.7	5.0	31.2	5.2	32.6	29.7
129	6.1	7.5	0.2	8.9	5.0	31.8	5.3	33.2	30.6
131	6.2	7.4	0.2	9.0	5.1	32.4	5.4	33.8	31.6
134	6.3	7.4	0.2	9.2	5.1	32.9	5.6	34.4	32.7
137	6.4	7.4	0.2	9.4	5.1	33.5	5.7	35.1	33.8
139	6.5	7.5	0.2	9.5	5.1	34.1	5.8	35.7	34.9
142	6.6	7.5	0.2	9.7	5.2	34.7	5.9	36.3	35.9
145	6.6	7.5	0.2	9.9	5.2	35.3	5.9	37.0	37.0
147	6.7	7.5	0.2	10.1	5.2	35.8	6.0	37.6	38.1
150	6.8	7.5	0.2	10.3	5.3	36.4	5.9	38.2	39.2



# San Mateo County Economic Forecast

San Mateo County is a major contributor to the new technology economy in the U. S. Between 1994 and 2000, the County created a total of 79,630 non-farm jobs, a 27 percent increase in total non-farm wage and salary employment.

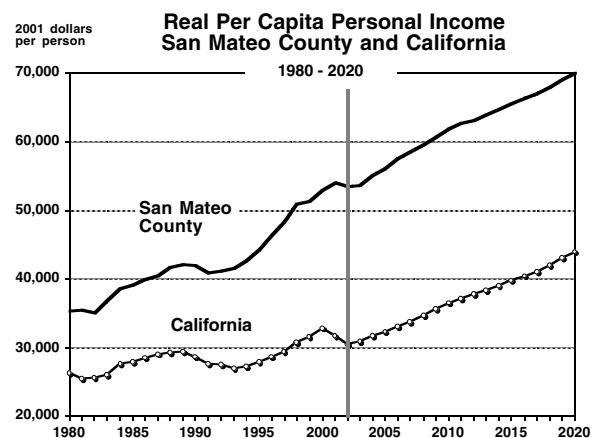
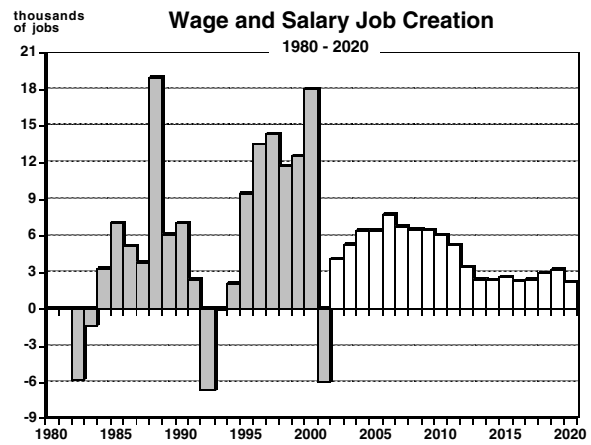
However, with the nation-wide technology bust in 2000, the County has weakened. In 2001, employment growth turned negative, the first time since 1993, and the unemployment rate jumped to 4.3 percent in February of 2002 (from 1.7 percent in February of 2001). The current rate still represents a relatively tight labor market.

During the slowdown of 2001, inflation-adjusted retail sales declined 3.3 percent, but the growth of real per capita income remained positive (up 2.0 percent).

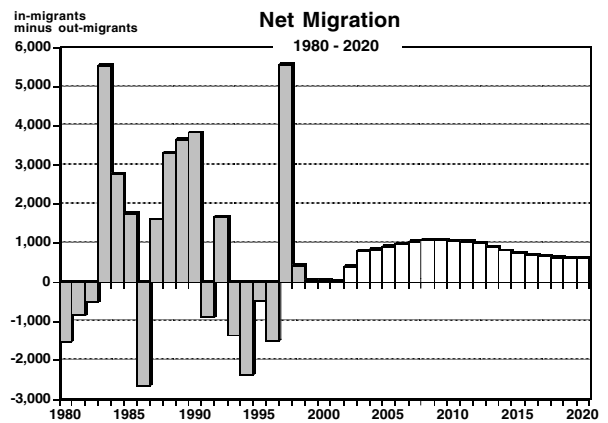
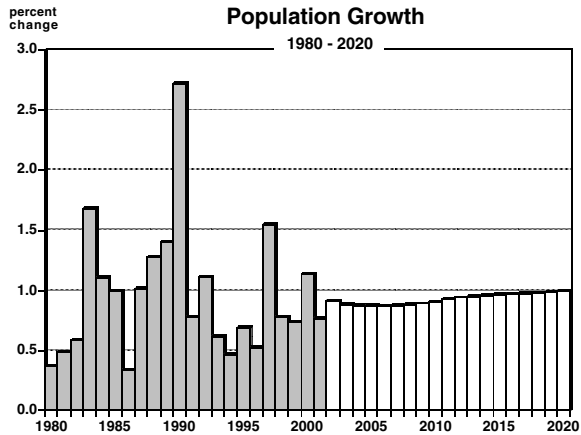
The worst appears to be over however, regarding the labor markets in hard-hit Bay Area of the California economy, as (1) the national and state economies strengthen this year, and (2) the domestic and world-wide demand for semi-conductors, computers, communications devices, and electrical equipment and apparatus rises, especially in the second half of 2002.

## Forecast Highlights

- Job growth rebounds in 2002, and gathers momentum in 2003.
- The unemployment rate averages 3.6 percent for the year, but declines in subsequent years.
- The services sector remains the growth engine of jobs in San Mateo County. However, technology services do not grow at the unsustainable rates observed in the latter 1990s. Employment growth in services averages 3.1 percent per year over the next 5 years, compared to 7.7 percent growth between 1995 and 2000.
- Population growth slows, due principally to the lack of housing and the unaffordability of housing in the region. Compound annual growth in the 2002 to 2007 period falls to 0.87 percent per year, from 0.95 percent between 1995 and 2000. The population growth slowdown is principally led by out-migration of population to regions with more affordable housing, such as Stanislaus and San Joaquin Counties



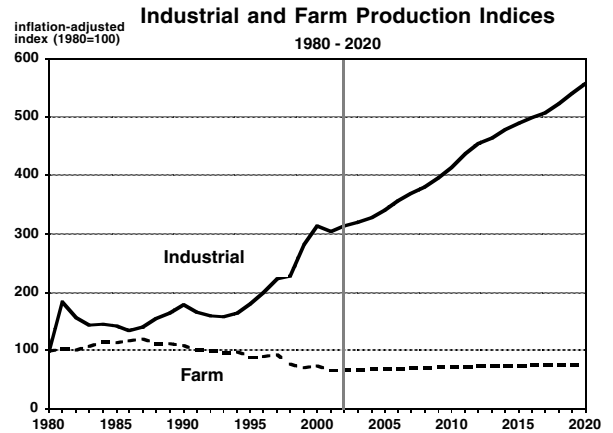
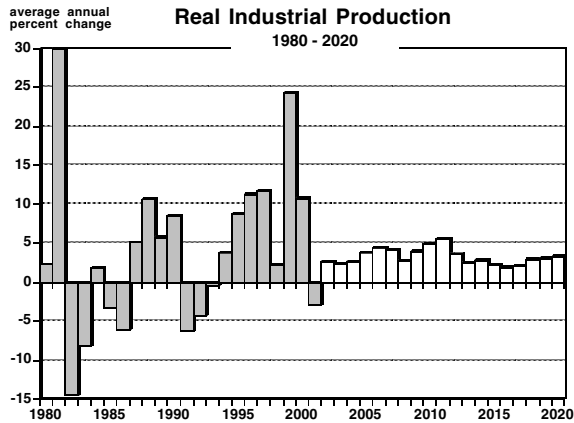
- Real per capita income growth subsided in 2001. Incomes remain relatively stable in 2002 and 2003 before rising again in 2004. The annual compound rate of growth over the next 5 years is 1.8 percent. Between 1995 and 2000, real per capita personal income increased an average of 3.6 percent per year.
- Over the forecast horizon, the median home price rises an average of 4.9 percent per year, adjusted for inflation. This is a sharp decline from the unsustainable 10.1 percent average real appreciation per year between 1995 and 2000.



## San Mateo County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	684,800	-465	644,125	246.2	1,424	\$6.0	\$26.5	\$44,389	\$213.2	\$11
1996	688,400	-1,496	654,382	247.3	1,105	\$6.5	\$28.3	\$46,291	\$220.7	\$12
1997	699,100	5,575	637,389	248.5	1,519	\$6.8	\$30.5	\$48,404	\$230.1	\$14
1998	704,600	423	711,936	249.8	2,175	\$6.9	\$32.8	\$50,851	\$193.3	\$14
1999	709,800	43	714,405	251.2	901	\$7.8	\$34.1	\$51,341	\$182.7	\$18
2000	717,900	42	708,927	253.9	2,317	\$8.8	\$36.8	\$52,961	\$197.8	\$19
2001	723,478	39	712,019	254.9	1,648	\$8.8	\$39.1	\$54,013	\$183.6	\$19
2002	730,107	400	721,015	257.5	1,756	\$9.3	\$39.7	\$53,520	\$191.8	\$19
2003	736,536	810	730,175	259.1	1,726	\$9.8	\$41.8	\$53,694	\$198.4	\$20
2004	742,981	856	731,340	260.6	1,540	\$10.2	\$44.2	\$55,054	\$205.1	\$20
2005	749,467	913	732,984	262.0	1,525	\$10.7	\$46.6	\$56,151	\$212.1	\$21
2006	755,998	978	734,676	263.4	1,633	\$11.3	\$49.2	\$57,509	\$219.1	\$22
2007	762,611	1,030	737,071	264.8	1,596	\$11.8	\$51.7	\$58,522	\$225.9	\$23
2008	769,330	1,069	739,459	266.3	1,539	\$12.4	\$54.3	\$59,619	\$232.9	\$24
2009	776,191	1,070	741,689	267.7	1,503	\$13.0	\$57.1	\$60,770	\$239.9	\$25
2010	783,236	1,052	743,511	269.1	1,462	\$13.6	\$60.1	\$61,861	\$247.5	\$26
2011	790,508	1,033	744,484	270.6	1,384	\$14.2	\$62.9	\$62,659	\$255.4	\$27
2012	797,994	994	744,671	271.9	1,384	\$14.8	\$65.7	\$63,220	\$263.5	\$28
2013	805,636	906	744,597	273.3	1,363	\$15.4	\$68.8	\$63,958	\$272.0	\$29
2014	813,413	818	744,638	274.7	1,109	\$16.0	\$72.0	\$64,725	\$280.1	\$30
2015	821,307	748	745,263	275.9	1,104	\$16.7	\$75.4	\$65,571	\$288.3	\$30
2016	829,304	690	746,806	277.1	1,093	\$17.4	\$79.0	\$66,354	\$296.9	\$31
2017	837,424	664	749,375	278.3	1,079	\$18.1	\$82.7	\$67,100	\$306.1	\$32
2018	845,651	628	752,124	279.5	1,067	\$18.9	\$86.7	\$68,007	\$315.1	\$33
2019	854,023	621	755,270	280.6	1,065	\$19.7	\$91.0	\$69,022	\$324.0	\$34
2020	862,541	616	758,202	281.8	1,066	\$20.5	\$95.3	\$69,983	\$332.8	\$35

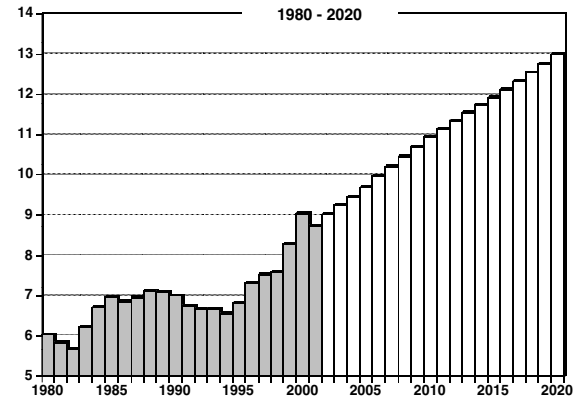


Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportaion, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
305.8	2.6	11.6	32.6	37.7	73.7	21.2	94.4	32.0
319.2	2.7	13.5	35.2	37.6	75.0	21.6	102.5	31.1
333.6	2.9	15.5	36.7	38.8	76.9	23.0	109.9	30.1
345.3	2.9	16.8	37.6	40.5	79.3	23.9	112.8	31.4
357.9	2.9	17.8	36.9	42.1	80.5	23.7	121.9	32.1
376.0	2.9	19.8	36.7	43.6	80.5	23.0	137.0	32.6
370.0	3.0	21.0	33.6	40.9	78.1	23.1	137.3	32.9
374.1	2.9	20.7	33.8	43.2	79.3	22.7	138.1	33.2
379.3	2.9	20.8	34.3	43.7	79.8	22.8	141.7	33.4
385.8	2.9	20.8	34.8	44.0	80.4	22.9	146.5	33.5
392.3	2.9	21.0	35.1	44.3	81.1	23.0	151.3	33.6
400.0	2.9	21.3	35.9	45.2	81.7	23.1	156.2	33.8
406.7	2.9	21.8	36.2	45.8	82.3	23.3	160.7	33.9
413.3	2.9	22.2	36.4	46.3	82.9	23.4	165.1	34.0
419.7	2.9	22.7	36.6	46.9	83.5	23.5	169.4	34.2
425.9	2.9	23.2	37.0	47.7	84.1	23.6	173.2	34.3
431.1	2.9	23.6	37.2	48.4	84.7	23.7	176.1	34.4
434.5	2.9	23.9	37.4	49.0	85.3	23.8	177.6	34.5
436.9	2.9	24.2	37.4	49.5	85.9	23.8	178.6	34.6
439.4	2.9	24.5	37.4	50.0	86.5	23.9	179.6	34.6
442.0	2.9	24.7	37.4	50.6	87.1	23.9	180.8	34.6
444.4	2.9	24.9	37.4	51.2	87.8	23.9	181.8	34.6
446.9	2.9	25.1	37.5	51.8	88.4	23.9	182.7	34.5
449.8	2.9	25.4	37.6	52.6	89.1	24.0	183.7	34.5
453.0	2.9	25.7	37.9	53.5	89.8	24.0	184.8	34.5
455.3	2.9	26.0	38.0	54.2	90.5	24.1	185.2	34.4

billions of  
2001 dollars

### Real Taxable Retail Sales

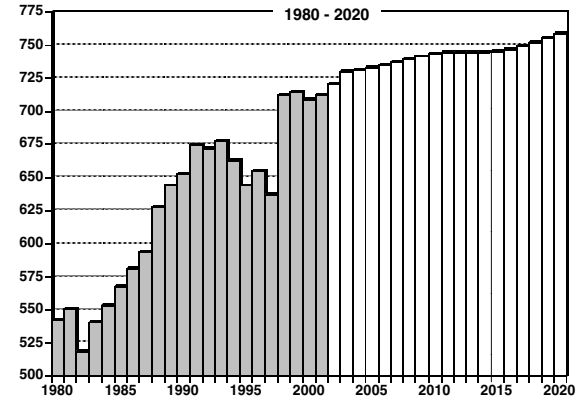
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

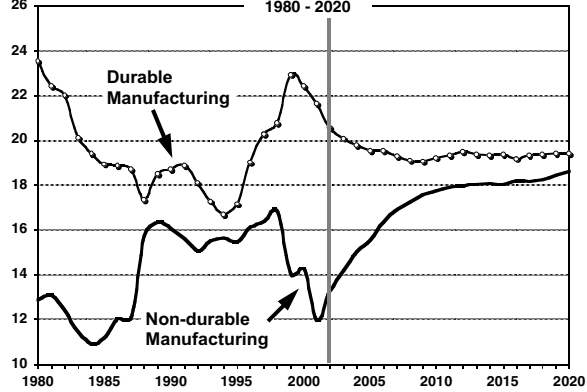
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

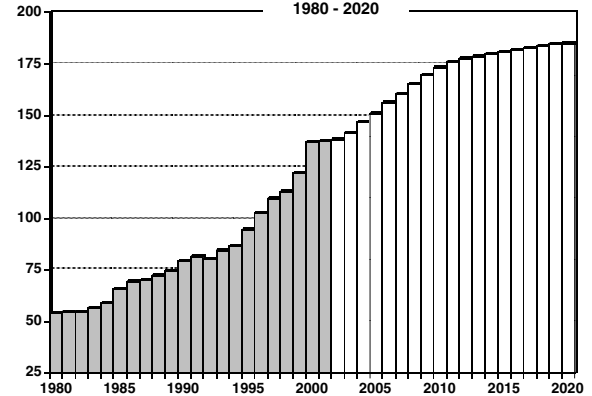
1980 - 2020



thousands of  
jobs

### Employment in Services

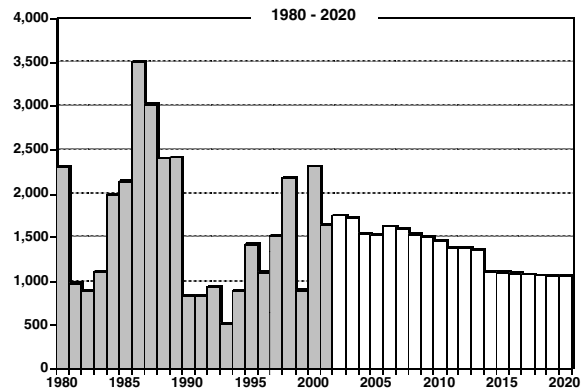
1980 - 2020



units  
permitted

### New Residential Units

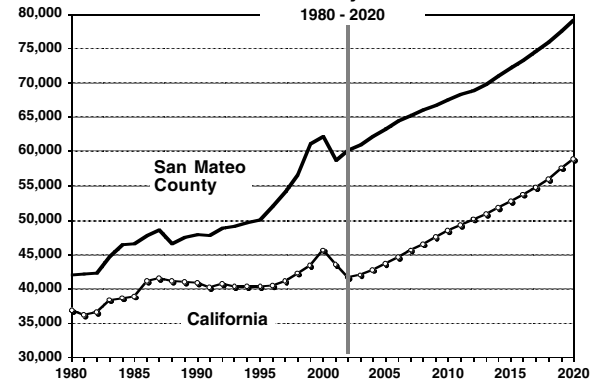
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker San Mateo County and California

1980 - 2020





# Santa Barbara County Economic Forecast

The principal sectors of the Santa Barbara County economy include tourism, a diversified manufacturing sector, UCSB, and Vandenberg Air Force Base.

Growth of technology based employment, and other jobs in business services, recreation, and retail trade led the labor market surge between 1996 and 2000 when employment in the County increased by 19,300 jobs, an increase of 12 percent.

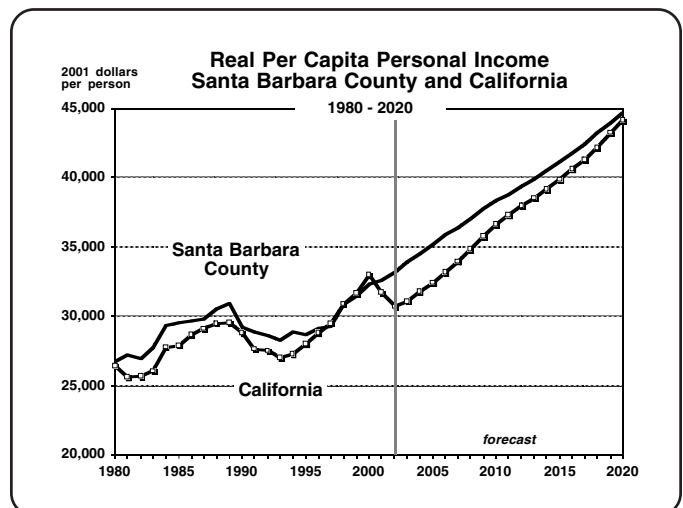
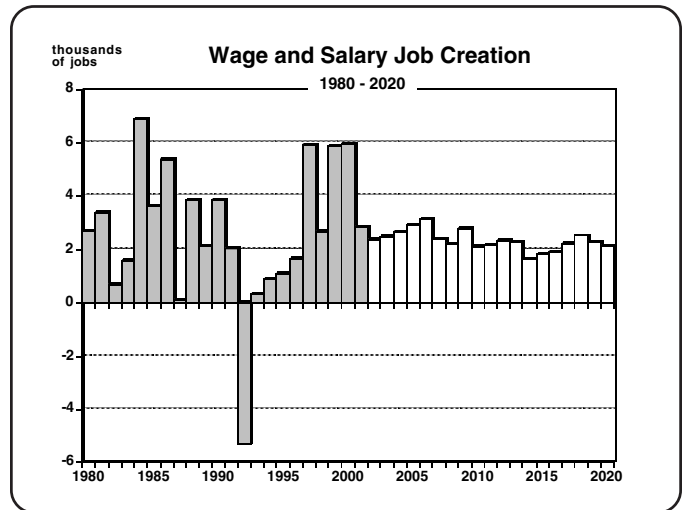
Job growth in the non-farm sector grew 1.4 percent in 2001. That rate of growth will remain the same in 2002 and 2003. The forecast of 2,450 non-farm jobs created in Santa Barbara County in 2002 will principally occur in education and services, especially consumer services.

Home prices in Santa Barbara County continue to rise though the rate of appreciation has cooled to single digit increases. Because more and less expensive housing has been producible in the Lompoc and Santa Maria Valleys, price appreciation has recently soared in those markets.

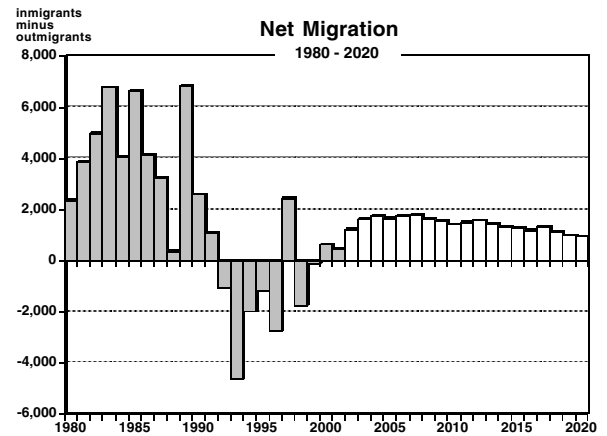
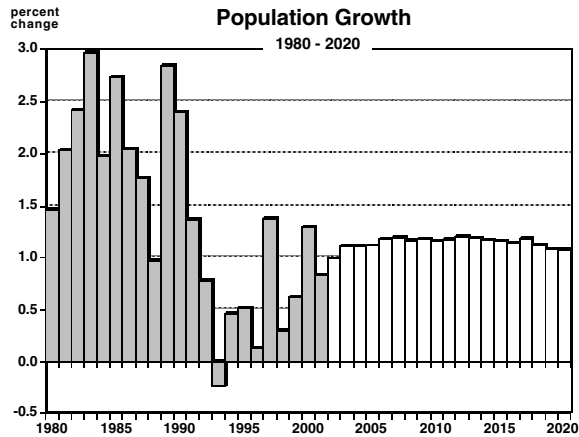
New development in 2002 will be minimal in the South and heavy in the North. While some large housing projects will break ground in Goleta this year, the pipeline for South Coast housing is empty.

## Forecast Highlights

- Population growth is not expected to abate much, even though modest levels of net migration are forecast over the next several years. Rising home costs are stifling migration based population growth. The principal contributor to local population is the natural rate of growth.
- The growth of real per capita real income is expected to increase in 2002 and 2003, relative to the one percent growth recorded in 2001. Adjusted for inflation, real per capita incomes are forecast to rise 1.7 percent in 2002 and 2.3 percent in 2003.
- There are enough approved projects to produce 1,000 new housing units each year for the next 4 years in Santa Barbara County. The forecast, however, calls for fewer new homes each year after 2002, due to difficulties with the entitlement process and the new Goleta building moratorium. After 2002, nearly all of the residential units forecast for Santa Barbara County occur in Buellton, Lompoc, Orcutt, and Santa Maria.



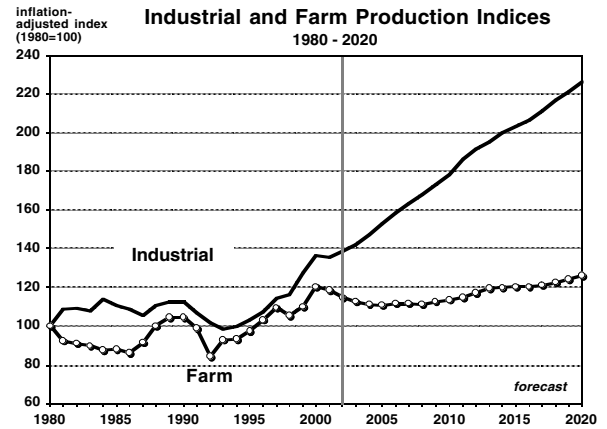
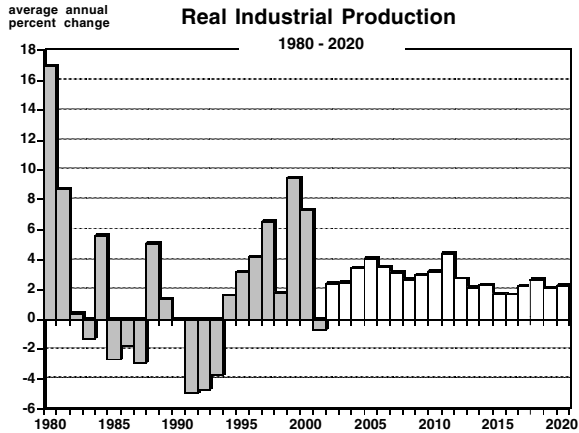
- Housing poses the largest constraint to significant job creation and net migration in Southern Santa Barbara County. To the extent that affordable and available housing is present, economic growth in the form of job creation would expand. The expansion of employment that is forecast occurs principally in the Santa Maria Valley where housing affordability is not yet a pressing issue.
- The longer term outlook for the Santa Barbara County economy is generally positive, but the shadow of the housing crisis will ultimately impact the ability of the business sector to remain both vibrant and dynamic due to a shortage of affordable homes for the workforce. This is certainly true in the South, and becoming more of an issue in the North.



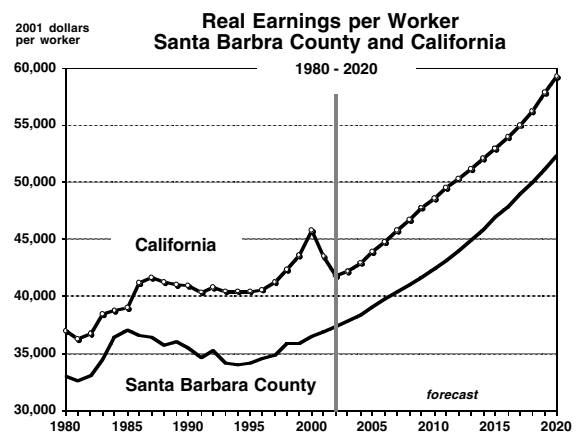
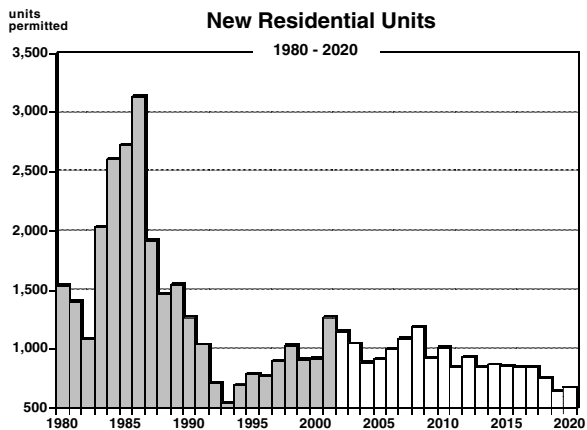
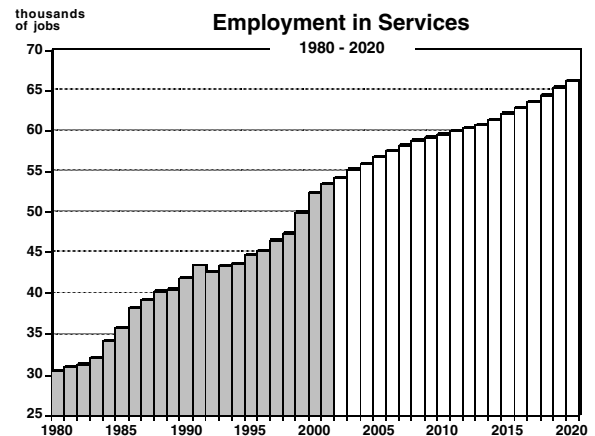
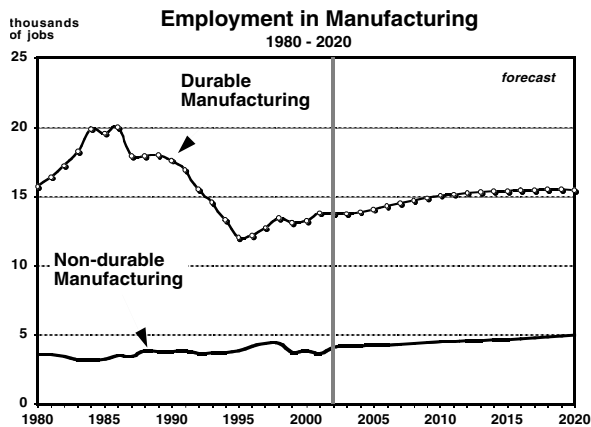
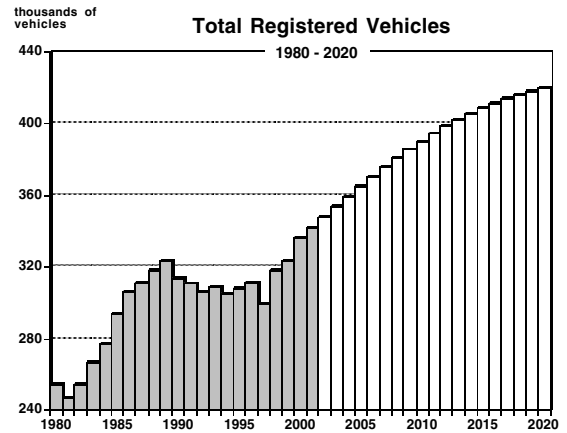
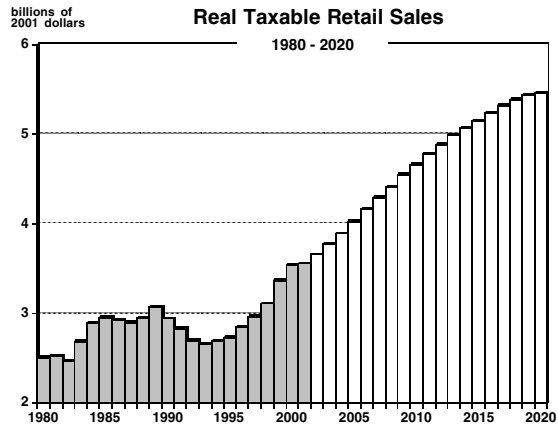
## Santa Barbara County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	391,300	-1,162	308.3	133.1	792	\$2.4	\$9.8	\$28,687	\$539	\$2.3
1996	391,800	-2,764	311.3	133.6	775	\$2.5	\$10.1	\$29,190	\$582	\$2.4
1997	397,200	2,425	299.3	134.9	903	\$2.7	\$10.5	\$29,318	\$626	\$2.6
1998	398,400	-1,749	318.0	135.3	1,026	\$2.8	\$11.3	\$30,882	\$612	\$2.6
1999	400,900	-122	323.7	136.1	915	\$3.2	\$11.8	\$31,472	\$653	\$2.9
2000	406,100	650	336.0	136.5	924	\$3.4	\$12.7	\$32,347	\$740	\$3.1
2001	409,496	471	341.7	137.4	1,268	\$3.6	\$13.4	\$32,630	\$753	\$3.1
2002	413,555	1,210	347.9	138.7	1,150	\$3.7	\$14.0	\$33,184	\$746	\$3.1
2003	418,154	1,645	353.7	139.8	1,050	\$4.0	\$14.9	\$33,951	\$749	\$3.2
2004	422,817	1,761	359.3	140.9	894	\$4.2	\$15.6	\$34,519	\$757	\$3.3
2005	427,534	1,677	364.9	141.7	919	\$4.4	\$16.5	\$35,170	\$773	\$3.5
2006	432,564	1,763	370.6	142.7	1,001	\$4.7	\$17.5	\$35,948	\$796	\$3.6
2007	437,722	1,795	375.9	143.7	1,093	\$4.9	\$18.3	\$36,419	\$814	\$3.7
2008	442,816	1,658	380.7	144.8	1,184	\$5.2	\$19.3	\$37,092	\$829	\$3.8
2009	448,028	1,579	385.6	145.9	925	\$5.5	\$20.3	\$37,801	\$857	\$3.9
2010	453,233	1,421	390.1	146.9	1,011	\$5.7	\$21.3	\$38,342	\$886	\$4.0
2011	458,556	1,504	394.3	147.9	847	\$6.0	\$22.4	\$38,841	\$919	\$4.2
2012	464,052	1,602	398.4	148.7	935	\$6.3	\$23.6	\$39,362	\$958	\$4.3
2013	469,550	1,447	402.3	149.7	850	\$6.6	\$24.8	\$39,888	\$1,001	\$4.4
2014	475,037	1,323	405.6	150.5	875	\$6.9	\$26.1	\$40,526	\$1,032	\$4.5
2015	480,545	1,278	408.6	151.4	865	\$7.1	\$27.4	\$41,164	\$1,059	\$4.6
2016	486,032	1,170	411.2	152.3	847	\$7.4	\$28.9	\$41,837	\$1,086	\$4.7
2017	491,770	1,318	413.7	153.1	844	\$7.8	\$30.4	\$42,478	\$1,120	\$4.8
2018	497,303	1,116	416.1	153.9	755	\$8.0	\$32.1	\$43,256	\$1,163	\$4.9
2019	502,688	979	418.2	154.7	644	\$8.3	\$33.8	\$43,985	\$1,207	\$5.0
2020	508,116	947	419.9	155.3	677	\$8.5	\$35.5	\$44,731	\$1,249	\$5.1



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
159	14.1	5.4	1.2	15.9	5.1	35.2	7.2	44.7	29.7
160	14.6	5.9	1.2	16.4	5.1	35.0	7.1	45.3	29.7
166	14.7	6.7	1.0	17.1	5.4	36.6	7.2	46.5	30.9
169	13.8	6.8	0.9	17.8	5.3	37.4	7.5	47.4	31.8
175	15.3	7.7	0.8	16.8	5.1	39.1	7.6	49.9	32.4
181	15.2	8.1	0.8	17.1	5.1	41.1	7.8	52.4	33.0
183	15.7	8.5	0.8	17.5	4.9	41.0	7.8	53.5	33.6
186	15.6	8.7	0.8	17.9	4.9	41.3	7.8	54.3	34.5
188	15.5	9.0	0.8	17.9	4.9	41.8	7.8	55.2	35.3
191	15.6	9.1	0.8	18.1	5.0	42.4	7.8	56.0	36.1
194	15.9	9.2	0.8	18.3	5.0	43.1	7.8	56.8	36.9
197	16.2	9.4	0.8	18.5	5.0	43.9	7.8	57.6	37.7
199	16.0	9.4	0.8	18.8	5.0	44.6	7.8	58.3	38.4
201	15.9	9.4	0.8	19.1	5.0	45.3	7.9	58.8	39.1
204	16.5	9.4	0.8	19.3	5.1	46.1	7.9	59.3	39.8
206	16.7	9.4	0.8	19.5	5.1	46.8	8.0	59.6	40.5
208	16.9	9.5	0.8	19.7	5.1	47.4	8.0	60.0	41.1
211	17.4	9.5	0.8	19.8	5.1	48.1	8.1	60.4	41.7
213	17.8	9.5	0.8	19.9	5.1	48.7	8.2	60.8	42.2
215	17.6	9.5	0.8	20.0	5.1	49.2	8.2	61.4	42.8
216	17.4	9.5	0.8	20.1	5.1	49.7	8.3	62.1	43.3
218	17.4	9.6	0.8	20.2	5.1	50.2	8.4	62.9	43.8
221	17.7	9.6	0.8	20.3	5.1	50.7	8.4	63.6	44.3
223	18.2	9.6	0.8	20.3	5.1	51.1	8.5	64.5	44.9
225	18.5	9.7	0.8	20.4	5.2	51.5	8.6	65.3	45.4
227	18.6	9.7	0.8	20.5	5.2	51.8	8.7	66.3	46.0



# Santa Clara County Economic Forecast

Santa Clara County is the epicenter of the new technology economy in the U. S. Between 1994 and 2000, the County created a total of 230,000 non-farm jobs, a 29 percent increase.

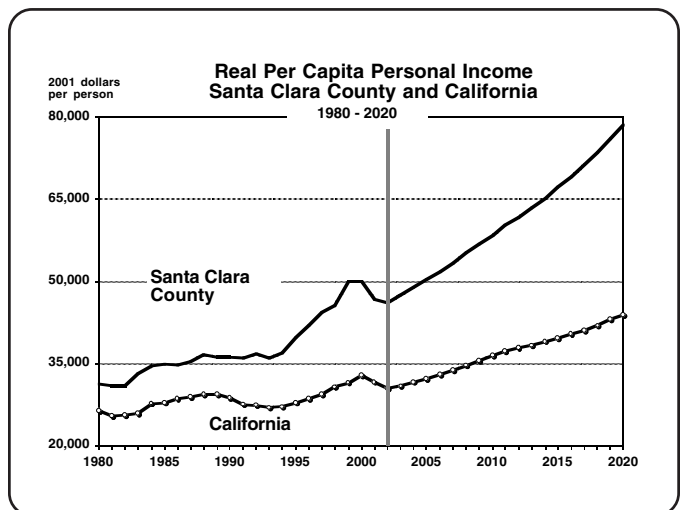
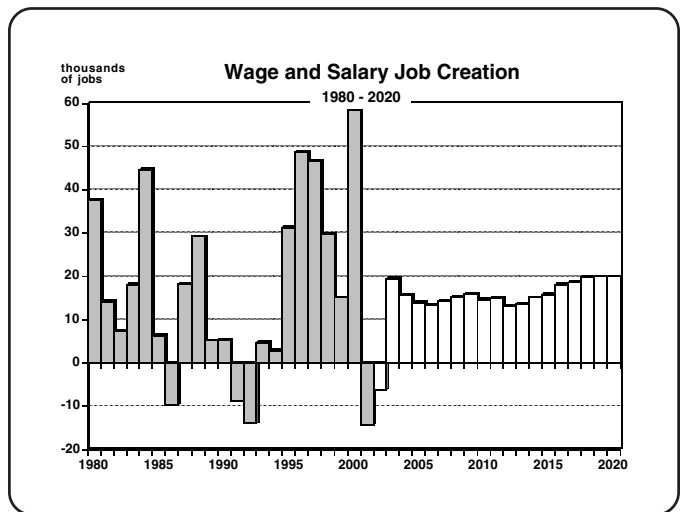
However, with the nation-wide technology bust in 2000, the County has weakened. In 2001, employment growth turned negative, the first time since 1992, and the unemployment rate soared to 7.5 percent in January of 2002. This was the highest rate of unemployment since July of 1993.

During the economic slowdown of 2001, Santa Clara County was arguably the weakest County in California. The region lost more jobs and income than any other County in the state.

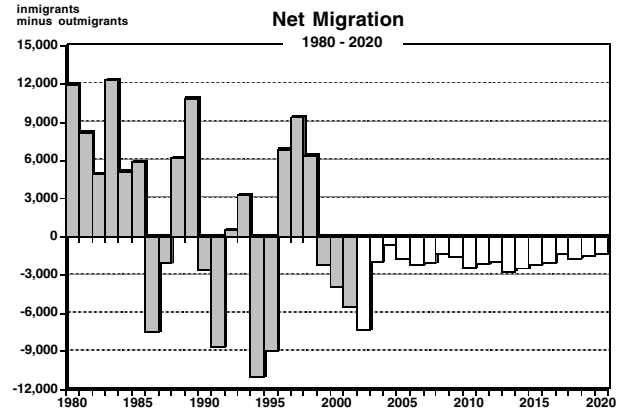
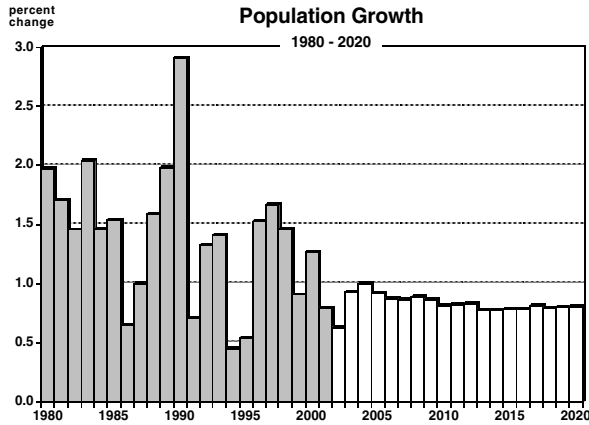
The worst appears to be over however, regarding the labor markets in Santa Clara County as (1) the national and state economies strengthen this year, and (2) the domestic and world-wide demand for semi-conductors, computers, communications devices, and electrical equipment and apparatus rises, especially in the second half of 2002.

## Forecast Highlights

- Job growth remains depressed for most of 2002, turning positive in 2003 and remaining stable over the next several years.
- The unemployment rate rises to 5 percent for the year, but declines in subsequent years.
- The services sector remains the growth engine of jobs in Santa Clara County. However, technology services do not grow at the unsustainable rates observed in the latter 1990s. Employment growth in services averages 2.5 percent per year over the next 5 years, compared to 6.7 percent growth between 1995 and 2000.
- Population growth slows, due principally to the lack of housing and the unaffordability of housing in the region. Compound annual growth in the 2002 to 2007 period falls to 0.92 percent per year, from 1.37 percent between 1995 and 2000. The population growth slowdown is principally led by out-migration of population to regions with more affordable housing, such as Stanislaus and San Joaquin Counties



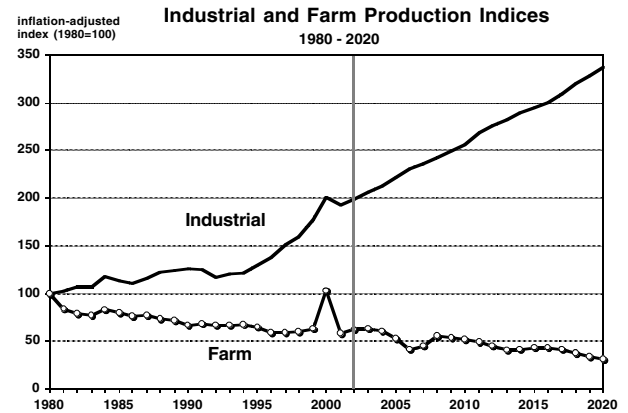
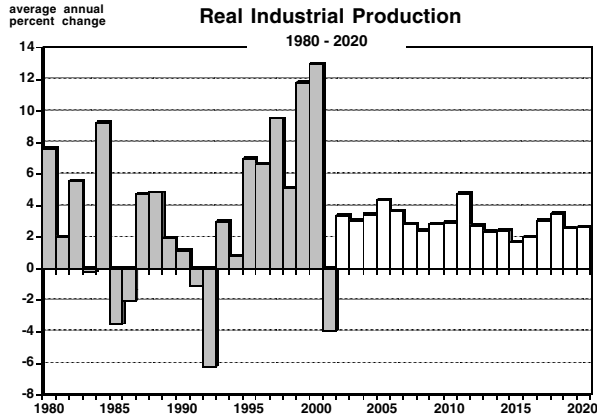
- Real per capita income dropped sharply in 2001. This trend will reverse in 2003 and rise at an annual compound rate of growth of 2.97 percent over the next 5 years. Between 1995 and 2000, real per capita personal income increased an average of 4.73 percent per year.
- The median home price rises an average of 2.1 percent per year, adjusted for inflation. This is a sharp decline from the unsustainable 11.4 percent average real appreciation per year between 1995 and 2000.



## Santa Clara County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	1,597,400	-9,025	1,308,750	538.1	3,484	\$12.2	\$50.6	\$39,743	\$160	\$22.0
1996	1,621,800	6,831	1,347,920	541.4	7,501	\$13.3	\$55.6	\$42,046	\$148	\$23.5
1997	1,648,800	9,361	1,304,703	544.4	8,810	\$14.4	\$61.6	\$44,296	\$153	\$25.7
1998	1,673,000	6,402	1,386,648	551.5	7,526	\$15.0	\$66.3	\$45,503	\$160	\$27.0
1999	1,688,100	-2,245	1,402,003	559.2	7,010	\$16.8	\$76.9	\$50,118	\$176	\$30.2
2000	1,709,500	-4,000	1,454,028	564.7	7,054	\$19.8	\$81.3	\$50,085	\$301	\$34.2
2001	1,723,036	-5,500	1,464,400	570.5	5,825	\$19.5	\$80.5	\$46,723	\$177	\$32.8
2002	1,733,791	-7,335	1,467,296	574.1	5,241	\$20.3	\$83.6	\$46,159	\$200	\$33.9
2003	1,749,874	-1,987	1,470,179	578.2	5,058	\$22.0	\$89.7	\$47,442	\$211	\$35.0
2004	1,767,349	-610	1,479,391	582.5	5,199	\$23.7	\$96.5	\$48,836	\$209	\$36.2
2005	1,783,569	-1,786	1,483,754	587.1	5,392	\$25.4	\$103.8	\$50,307	\$188	\$37.8
2006	1,799,116	-2,249	1,489,314	591.8	5,450	\$27.2	\$111.6	\$51,769	\$152	\$39.1
2007	1,814,660	-2,061	1,491,268	596.8	5,552	\$29.0	\$120.2	\$53,439	\$172	\$40.2
2008	1,830,734	-1,373	1,491,800	601.9	5,696	\$31.0	\$129.6	\$55,196	\$220	\$41.2
2009	1,846,516	-1,645	1,494,207	607.1	5,794	\$33.1	\$139.2	\$56,813	\$219	\$42.4
2010	1,861,541	-2,434	1,496,806	612.4	5,887	\$35.2	\$149.7	\$58,455	\$220	\$43.6
2011	1,876,809	-2,189	1,499,706	617.9	5,940	\$37.4	\$161.2	\$60,139	\$218	\$45.7
2012	1,892,282	-1,978	1,503,203	623.4	5,998	\$39.4	\$173.2	\$61,726	\$206	\$46.9
2013	1,906,965	-2,724	1,507,837	629.1	6,031	\$41.4	\$186.2	\$63,338	\$194	\$48.0
2014	1,921,796	-2,509	1,509,645	634.8	6,050	\$43.5	\$200.4	\$65,164	\$206	\$49.2
2015	1,936,865	-2,221	1,510,920	640.6	6,133	\$45.7	\$215.9	\$67,102	\$220	\$50.0
2016	1,952,033	-2,082	1,513,926	646.4	6,210	\$48.0	\$233.0	\$69,152	\$230	\$51.1
2017	1,967,930	-1,374	1,514,228	652.3	6,269	\$50.5	\$251.5	\$71,165	\$229	\$52.6
2018	1,983,478	-1,773	1,515,551	658.3	6,341	\$52.9	\$272.1	\$73,494	\$212	\$54.4
2019	1,999,383	-1,508	1,517,144	664.3	6,410	\$55.2	\$295.0	\$76,110	\$200	\$55.8
2020	2,015,497	-1,403	1,520,877	670.4	6,482	\$57.3	\$318.4	\$78,555	\$195	\$57.3

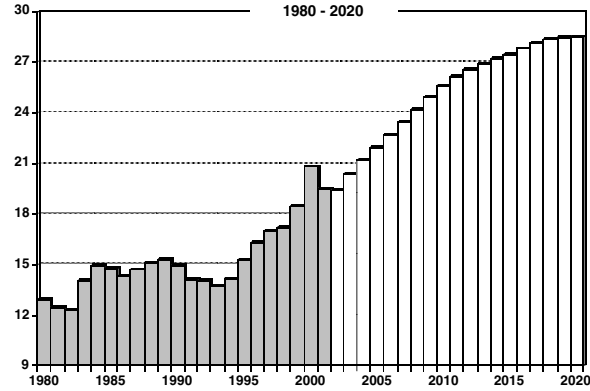


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Transportaion,		Wholesale,	Finance,	Services (000)	Government (000)
				Manufacturing (000)	Utilities (000)	Retail	Real		
						Trade (000)	Estate (000)		
-----employment (jobs)-----									
836	4.5	28.7	0.1	231.2	24.0	166.1	28.7	265.3	87.8
885	5.1	32.7	0.1	245.9	25.4	174.6	30.0	283.9	87.4
932	5.1	37.3	0.1	258.2	27.2	182.7	30.6	301.8	88.5
961	5.2	41.7	0.1	261.3	28.3	186.4	31.8	317.8	88.9
977	5.3	45.5	0.1	250.7	28.3	190.0	32.3	332.9	91.4
1,035	5.0	49.0	0.2	261.9	29.4	196.4	32.3	366.4	94.5
1,021	4.5	49.0	0.2	254.0	30.2	192.8	33.4	362.3	94.6
1,015	4.6	47.8	0.2	257.7	30.6	196.0	33.4	346.9	97.7
1,034	4.7	47.2	0.2	258.9	31.1	198.9	33.5	360.4	99.4
1,050	4.7	46.6	0.2	260.1	31.7	201.6	33.7	370.2	101.2
1,064	4.7	45.9	0.2	262.9	32.2	204.1	34.1	376.9	103.1
1,077	4.6	45.2	0.1	265.3	32.7	206.4	34.4	383.6	105.0
1,092	4.6	44.4	0.1	267.1	33.3	208.6	34.7	392.0	106.9
1,107	4.7	43.6	0.1	268.7	33.8	210.7	35.1	401.7	108.7
1,123	4.7	43.0	0.1	270.4	34.4	212.6	35.6	411.8	110.5
1,138	4.7	42.4	0.1	271.6	34.9	214.5	36.1	421.3	112.3
1,153	4.7	41.9	0.1	272.6	35.5	216.2	36.5	431.3	113.9
1,166	4.6	41.2	0.1	272.8	36.0	217.9	37.0	440.6	115.4
1,179	4.6	40.6	0.1	273.4	36.6	219.5	37.6	450.2	116.8
1,195	4.6	40.2	0.1	274.5	37.2	221.0	38.1	460.9	118.0
1,211	4.6	39.9	0.1	275.1	37.7	222.4	38.7	473.0	119.0
1,229	4.6	39.8	0.1	276.2	38.3	223.8	39.3	486.5	120.0
1,247	4.5	39.8	0.1	277.3	38.9	225.1	40.0	500.4	120.9
1,267	4.5	40.0	0.1	278.6	39.5	226.4	40.7	515.3	121.8
1,287	4.5	40.3	0.1	279.7	40.1	227.7	41.4	530.4	122.7
1,307	4.4	40.5	0.1	280.6	40.7	228.9	42.2	545.9	123.4

billions of  
2001 dollars

### Real Taxable Retail Sales

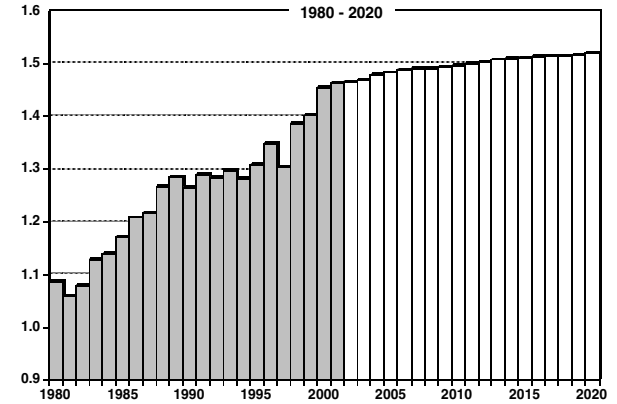
1980 - 2020



millions of  
vehicles

### Total Registered Vehicles

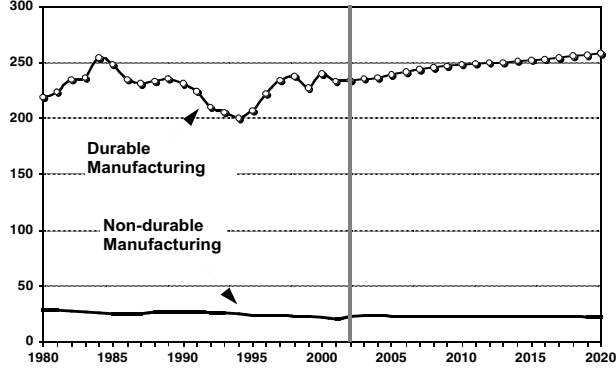
1980 - 2020



thousands  
of jobs

### Employment in Manufacturing

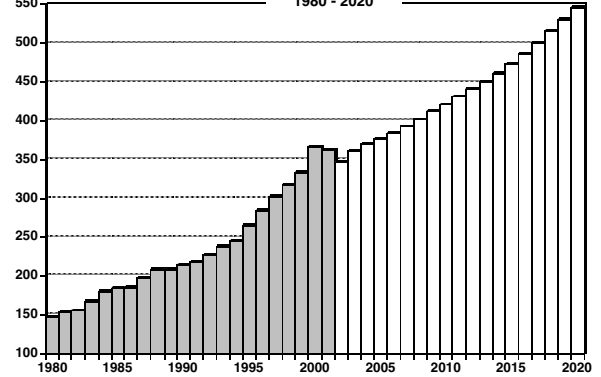
1980 - 2020



thousands  
of jobs

### Employment in Services

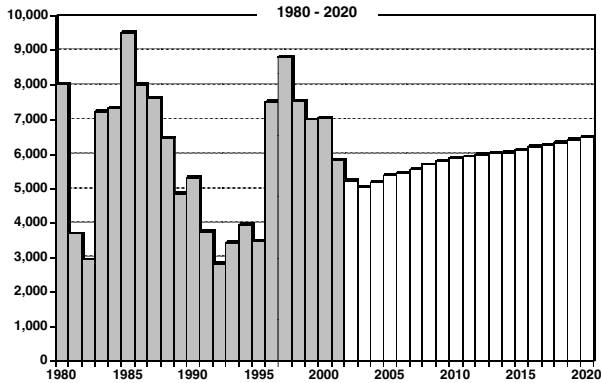
1980 - 2020



units  
permitted

### New Residential Units

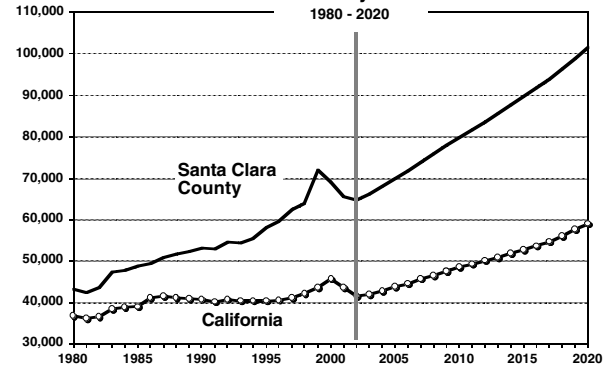
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Santa Clara County and California

1980 - 2020





# Santa Cruz County Economic Forecast

Mild weather, natural beauty, a major university, and proximity to the Silicon Valley are elements that contribute to economic activity and the quality of life in Santa Cruz County. With its spectacular coastline, and accessible beaches and mountains, the County is a popular vacation and recreation area.

Santa Cruz County's 2001 annual average unemployment rate, 6.1 percent, was higher than the state's rate of 5.2 percent, but the county's rate has generally been in decline over the last 7 years.

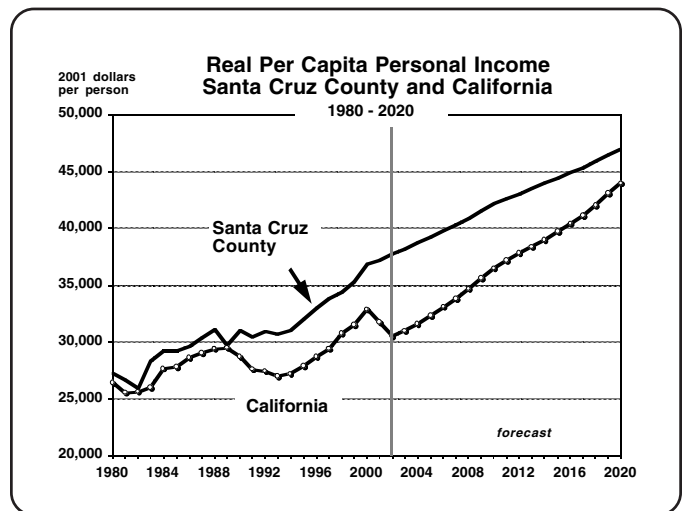
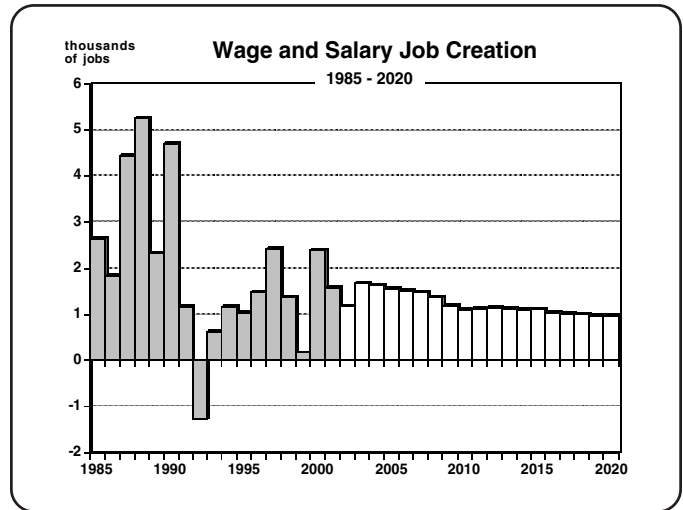
The county is largely dependent upon tourism and recreation, and retail trade and services constitute a large part of the local economy. According to the 2001 annual averages, services, retail trade, and government were the dominant employment industries in the county. Services accounted for the largest share with more than 28 percent of all employment, and retail trade contributed 25 percent of the total.

Non-farm industry employment projections have the government, services, and retail trade industries dominating growth over the next 5 years. These three industries, combined, are expected to account for 86 percent of the total growth in employment. By the year 2007, government is projected to add 1,200 jobs, and services should add 3,800. Within services, a majority of the new jobs are expected in business services. The county's retail trade industry will add 1,860 jobs over the five-year period.

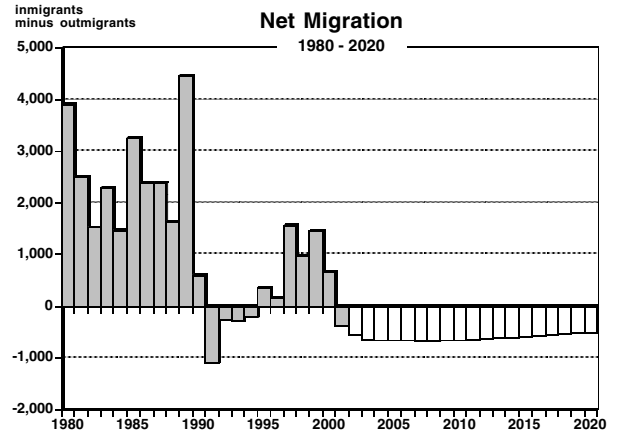
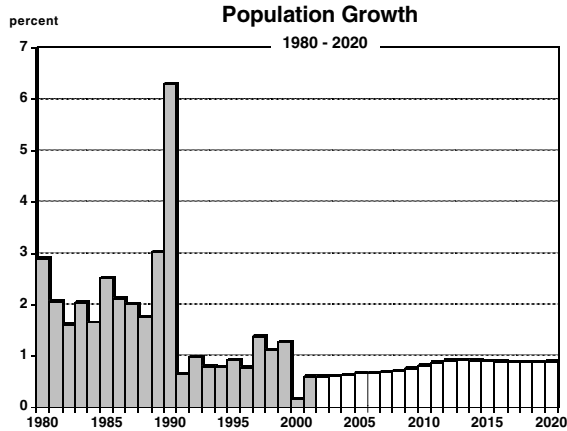
The southern area of Santa Cruz County, part of the fertile Pajaro Valley, is a productive agricultural district yielding strawberries, apples, lettuce, brussels sprouts, and flowers. Food processing firms, closely tied to farming, are located in or near Watsonville, the major community in the region. Employment not directly related to agriculture or tourism, such as computer services, educational services, and electronics-related manufacturing are scattered throughout the county.

## Forecast Highlights

- Non-farm employment will grow 1.5 percent per year between 2002 and 2007. Farm employment is forecast to grow 0.8 percent per year over the same time period.
- Between 2002 and 2007, an annual average of 555 new residential units are authorized through the permitting process.



- Population growth slows to 0.65 percent per year between 2002 and 2007. The forecast calls for more out-migrants than in-migrants over the foreseeable future in Santa Cruz County. Lack of housing and high home prices are the principal reason for the negative forecast of net migration.
- Real per capita income rises an average 1.3 percent per year over the next 5 years.
- The median home selling price reached \$455,000 in March of 2002. It is forecast to rise 2.8 percent per year between 2002 and 2007. During the 1995 to 2000 period, the inflation-adjusted median home selling price leaped an average of 8.6 percent per year.



## Santa Cruz County Economic Forecast

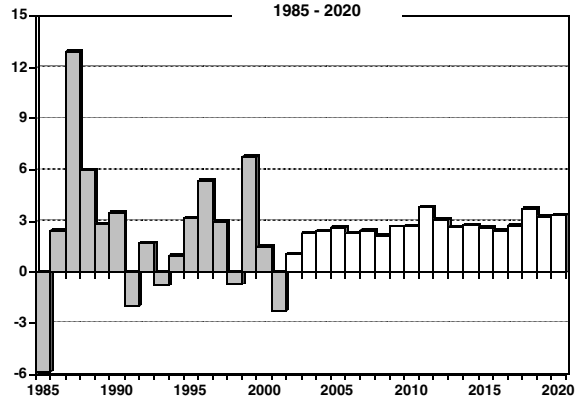
### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	245,300	358	204	86.3	503	\$1.4	\$6.3	\$31,969	\$235	\$1.4
1996	247,200	170	208	86.6	536	\$1.5	\$6.7	\$32,993	\$244	\$1.5
1997	250,600	1,574	200	86.9	751	\$1.6	\$7.1	\$33,783	\$279	\$1.5
1998	253,400	966	215	87.5	639	\$1.7	\$7.6	\$34,365	\$222	\$1.5
1999	256,600	1,456	220	88.0	506	\$1.9	\$8.2	\$35,283	\$248	\$1.6
2000	257,000	675	227	91.1	587	\$2.1	\$9.0	\$36,865	\$338	\$1.6
2001	258,500	-363	233	91.5	606	\$2.2	\$9.6	\$37,189	\$323	\$1.6
2002	260,007	-547	236	92.3	578	\$2.3	\$10.2	\$37,678	\$314	\$1.6
2003	261,542	-631	239	93.0	557	\$2.4	\$10.6	\$38,094	\$316	\$1.6
2004	263,169	-645	242	93.6	536	\$2.5	\$11.2	\$38,761	\$323	\$1.7
2005	264,880	-650	245	94.1	560	\$2.7	\$11.7	\$39,211	\$336	\$1.7
2006	266,664	-655	248	94.7	547	\$2.8	\$12.3	\$39,728	\$352	\$1.8
2007	268,509	-660	250	95.3	558	\$2.9	\$12.8	\$40,261	\$360	\$1.8
2008	270,434	-665	252	95.9	547	\$3.0	\$13.5	\$40,885	\$363	\$1.8
2009	272,496	-655	255	96.5	517	\$3.1	\$14.1	\$41,473	\$373	\$1.9
2010	274,721	-642	258	97.0	491	\$3.2	\$14.9	\$42,094	\$385	\$1.9
2011	277,094	-629	260	97.5	494	\$3.4	\$15.6	\$42,615	\$397	\$2.0
2012	279,584	-616	262	98.1	503	\$3.5	\$16.4	\$42,985	\$412	\$2.1
2013	282,121	-602	263	98.6	507	\$3.7	\$17.2	\$43,435	\$428	\$2.1
2014	284,663	-588	264	99.1	517	\$3.8	\$18.0	\$43,911	\$439	\$2.2
2015	287,196	-575	264	99.7	520	\$4.0	\$18.9	\$44,415	\$450	\$2.2
2016	289,719	-561	265	100.2	499	\$4.1	\$19.8	\$44,883	\$463	\$2.3
2017	292,250	-546	266	100.8	496	\$4.3	\$20.7	\$45,283	\$478	\$2.4
2018	294,802	-532	266	101.3	478	\$4.5	\$21.8	\$45,835	\$495	\$2.5
2019	297,390	-517	267	101.8	464	\$4.7	\$22.9	\$46,420	\$512	\$2.5
2020	300,018	-502	267	102.3	468	\$4.8	\$23.9	\$46,915	\$528	\$2.6

average annual  
percent change

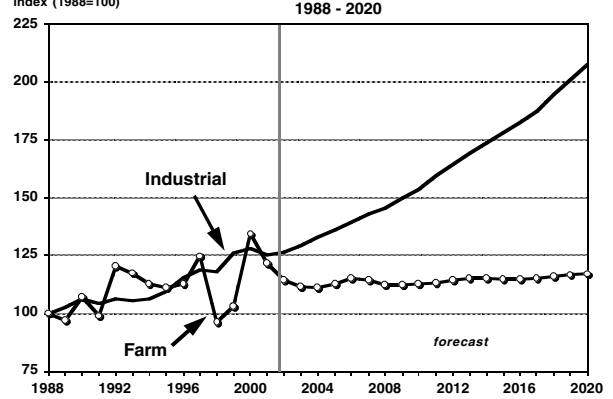
### Real Industrial Production

1985 - 2020



### Industrial and Farm Production Indices

1988 - 2020

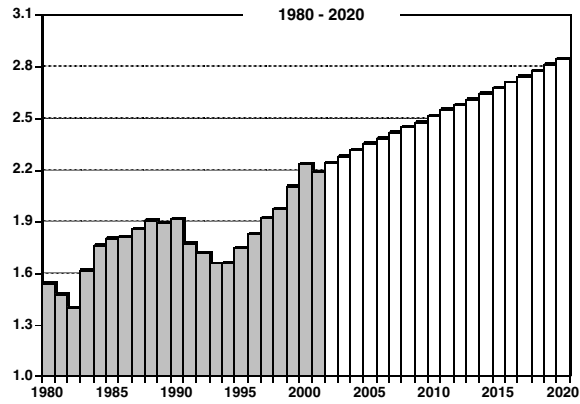


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
98	11.7	3.2	0.0	12.8	2.5	23.4	3.1	24.2	16.7
99	11.7	3.4	0.1	12.7	2.8	23.7	3.0	24.9	16.9
102	11.2	3.7	0.1	12.2	3.0	24.6	3.3	25.9	17.6
103	11.0	4.0	0.1	11.5	3.1	24.7	3.5	27.2	18.0
103	9.1	4.6	0.1	10.6	3.0	25.4	3.7	28.0	18.8
106	8.3	4.8	0.0	10.3	2.9	26.2	3.7	29.8	19.5
107	7.9	5.1	0.0	10.0	3.0	27.0	3.5	30.6	20.2
108	8.0	5.2	0.0	9.7	3.0	27.4	3.5	31.5	20.2
110	8.0	5.3	0.1	9.7	2.9	27.8	3.5	32.3	20.5
112	8.1	5.4	0.1	9.6	2.9	28.2	3.6	33.1	20.7
113	8.2	5.5	0.1	9.6	2.9	28.5	3.6	33.8	21.0
115	8.2	5.6	0.1	9.6	2.9	28.9	3.7	34.6	21.2
116	8.3	5.7	0.1	9.6	2.9	29.2	3.8	35.3	21.4
118	8.3	5.8	0.1	9.7	2.9	29.6	3.9	35.9	21.5
119	8.4	5.8	0.1	9.7	3.0	29.9	4.0	36.5	21.6
120	8.4	5.7	0.1	9.8	3.0	30.2	4.1	37.1	21.7
121	8.5	5.6	0.1	9.9	3.0	30.5	4.2	37.6	21.9
122	8.5	5.6	0.1	10.0	3.0	30.8	4.3	38.0	22.0
123	8.6	5.5	0.1	10.1	3.0	31.1	4.4	38.4	22.3
125	8.6	5.5	0.1	10.3	3.0	31.3	4.5	38.8	22.5
126	8.6	5.5	0.1	10.4	3.0	31.6	4.5	39.1	22.8
127	8.7	5.5	0.1	10.5	3.0	31.9	4.6	39.4	23.0
128	8.7	5.4	0.1	10.7	3.0	32.2	4.7	39.7	23.3
129	8.7	5.4	0.1	10.9	3.0	32.4	4.8	39.9	23.6
130	8.8	5.2	0.1	11.1	3.0	32.7	4.9	40.1	23.9
131	8.8	5.1	0.1	11.3	3.0	33.0	4.9	40.2	24.3

billions of  
2001 dollars

### Real Taxable Retail Sales

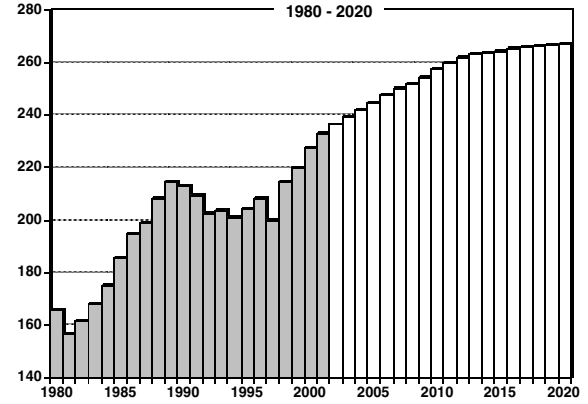
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

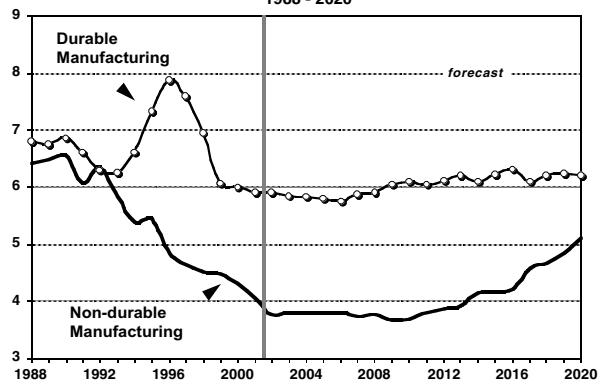
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

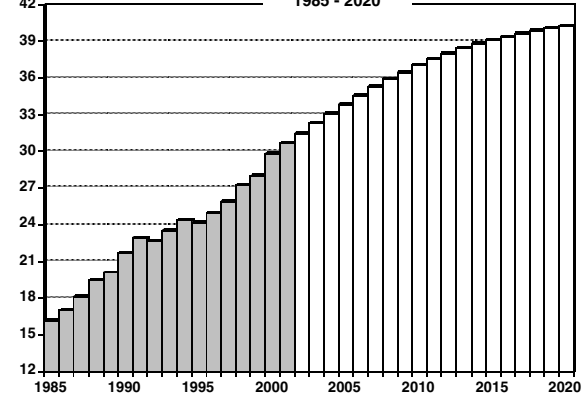
1988 - 2020



thousands of  
jobs

### Employment in Services

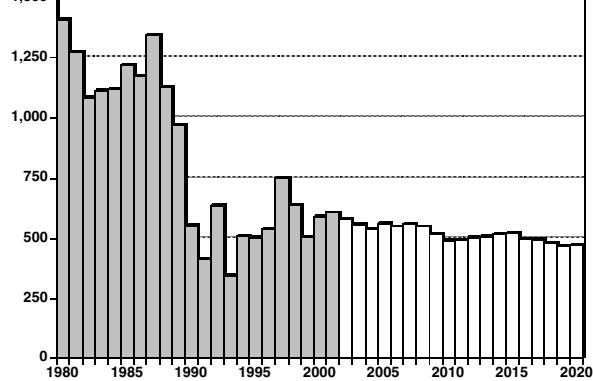
1985 - 2020



thousands of  
units permitted

### New Residential Units

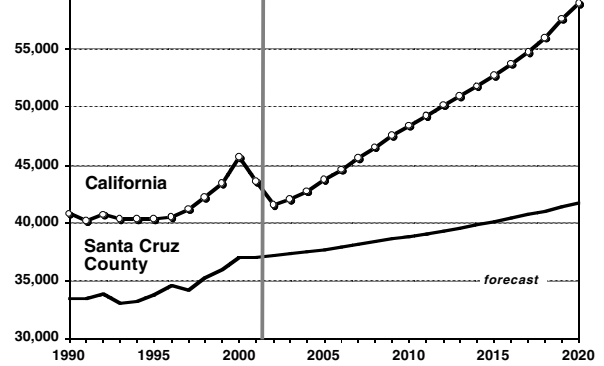
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Santa Cruz County and California

1990 - 2020



# Shasta County Economic Forecast

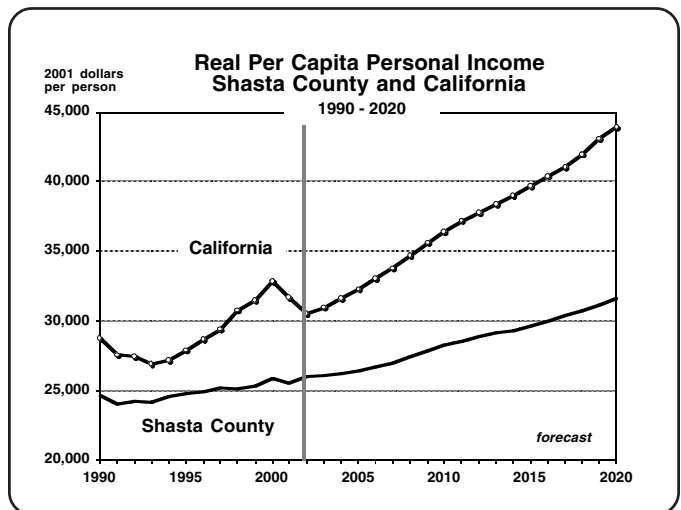
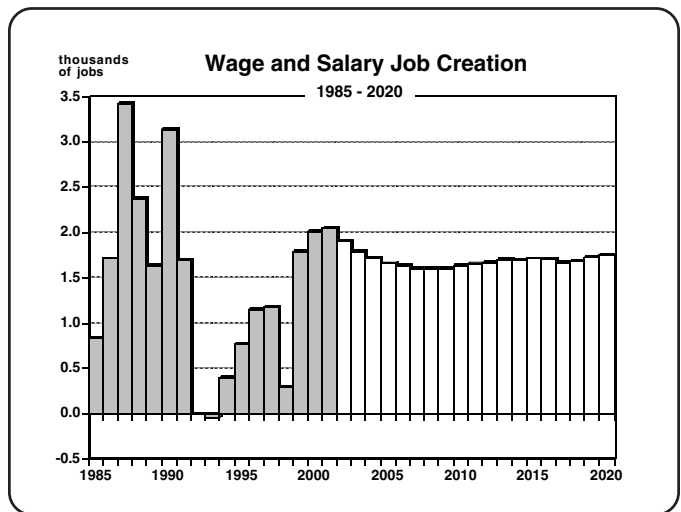
Recreational demand for camping, hiking, boating, and other outdoor sport opportunities dominate the Shasta County economy, along with a thriving agricultural industry.

The population of Shasta County in 2001 was 168,600 residents, an increase over 1990 Census of 12 percent. Redding, the largest city in the county, has a population of 82,543. The two cities in the county, Anderson and Shasta Lake, both have populations just over 9,000 residents each. The population projections indicate that by the year 2010, Shasta County will reach 186,300 residents, an increase of more than 10 percent over the 2001 population level.

The county's 2001 annual average unemployment rate of 6.7 percent was higher than the state's rate of 5.2 percent, but overall, the unemployment rate in Shasta County has consistently declined since 1993.

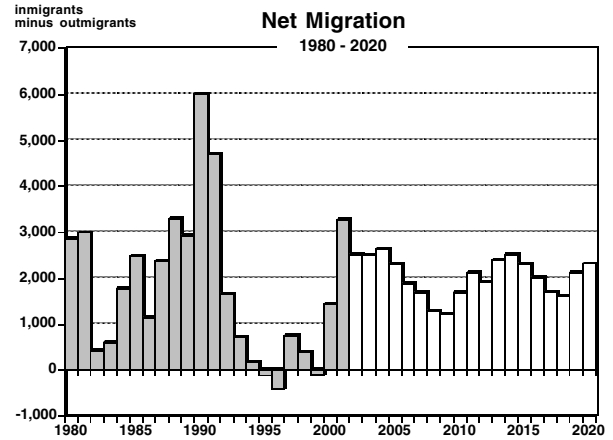
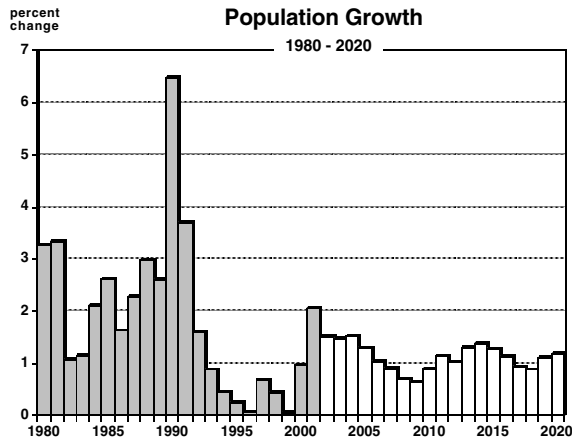
The services, retail trade, and government industries dominate the county's total employment. In 2001, services accounted for the largest share with over 32 percent of all employment. The largest concentration of service sector jobs is in the healthcare sector. Shasta County has become the main medical services center north of Sacramento, with two major medical centers, a rehabilitation hospital, and numerous specialized medical clinics and facilities.

The Shasta County economy relied heavily on timber and timber products industries in the past. However, a greater diversity of industries is now being encouraged. Economic development efforts aggressively recruit new business, bringing manufacturers, call centers, private education, and major retailers to the area.



## Forecast Highlights

- Non-farm employment growth averages 2.5 percent per year between 2002 and 2007. Employment in farming increases 0.7 percent per year over the same time period.
- The government sector is forecast to add over 2,000 new jobs over the next 5 years. Services will contribute nearly 5,300 new positions, and retail trade is forecast to increase by 1,900 new jobs.
- Real per capita income is projected to increase 0.8 percent per year over the next 5 years. This is the same rate of growth that occurred between 1995 and 2000.
- Population growth accelerates from the average per year rate of 0.5 percent between 1995 and 2000, to 1.3 percent per year between 2002 and 2007. The forecast calls for an increase in net migration, due to the expansion of the business economy in services, manufacturing, and construction. The number of births also increases later in the decade as the 20 to 29 year old age cohort increases steadily.
- An average of 786 new residential units are forecast per year over the next 5 years. Net migration averages 2,260 persons per year between 2002 and 2007.



## Shasta County Economic Forecast

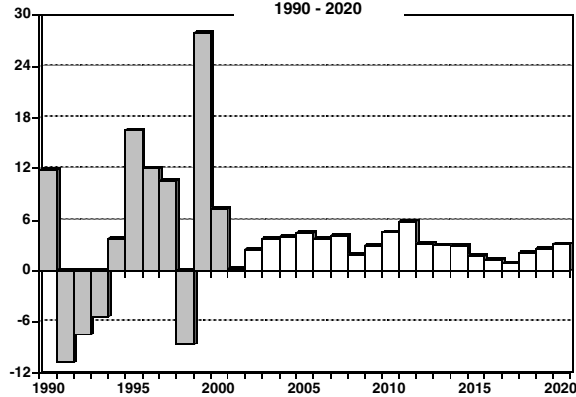
### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	161,600	-114	167	63.0	772	\$1.0	\$3.2	\$24,789	\$46	\$1.6
1996	161,700	-401	168	63.6	716	\$1.1	\$3.3	\$24,890	\$46	\$1.8
1997	162,800	747	160	64.3	676	\$1.1	\$3.5	\$25,182	\$53	\$2.0
1998	163,500	397	167	65.1	694	\$1.2	\$3.6	\$25,139	\$48	\$1.8
1999	163,600	-105	172	65.8	809	\$1.3	\$3.8	\$25,332	\$50	\$2.3
2000	165,200	1,436	181	63.2	972	\$1.4	\$4.1	\$25,871	\$50	\$2.5
2001	168,600	3,278	187	64.0	1,020	\$1.5	\$4.3	\$25,524	\$51	\$2.5
2002	171,158	2,520	190	65.2	814	\$1.6	\$4.7	\$25,983	\$58	\$2.6
2003	173,695	2,514	195	65.9	842	\$1.7	\$4.9	\$26,103	\$64	\$2.7
2004	176,342	2,645	199	66.8	925	\$1.7	\$5.2	\$26,236	\$70	\$2.8
2005	178,631	2,302	204	67.7	825	\$1.8	\$5.6	\$26,421	\$76	\$2.9
2006	180,495	1,883	208	68.5	686	\$1.9	\$5.9	\$26,677	\$82	\$3.0
2007	182,156	1,685	212	69.1	622	\$2.0	\$6.3	\$26,974	\$87	\$3.1
2008	183,422	1,294	217	69.7	503	\$2.1	\$6.6	\$27,431	\$93	\$3.2
2009	184,605	1,208	222	70.2	467	\$2.2	\$7.1	\$27,879	\$98	\$3.3
2010	186,266	1,686	227	70.7	634	\$2.3	\$7.5	\$28,257	\$104	\$3.4
2011	188,377	2,120	232	71.3	757	\$2.5	\$8.0	\$28,531	\$110	\$3.6
2012	190,324	1,914	238	72.0	687	\$2.6	\$8.5	\$28,874	\$115	\$3.8
2013	192,805	2,386	243	72.7	842	\$2.7	\$9.0	\$29,119	\$121	\$3.9
2014	195,487	2,525	249	73.5	871	\$2.9	\$9.6	\$29,348	\$127	\$4.0
2015	197,987	2,303	254	74.3	780	\$3.0	\$10.2	\$29,659	\$132	\$4.1
2016	200,224	2,022	258	75.1	659	\$3.2	\$10.9	\$30,000	\$138	\$4.1
2017	202,122	1,689	262	75.7	538	\$3.4	\$11.6	\$30,345	\$144	\$4.2
2018	203,909	1,601	265	76.3	515	\$3.6	\$12.3	\$30,758	\$149	\$4.2
2019	206,180	2,117	268	76.8	685	\$3.8	\$13.1	\$31,174	\$155	\$4.4
2020	208,611	2,313	270	77.4	726	\$4.0	\$13.9	\$31,584	\$160	\$4.5

average annual  
percent change

### Real Industrial Production

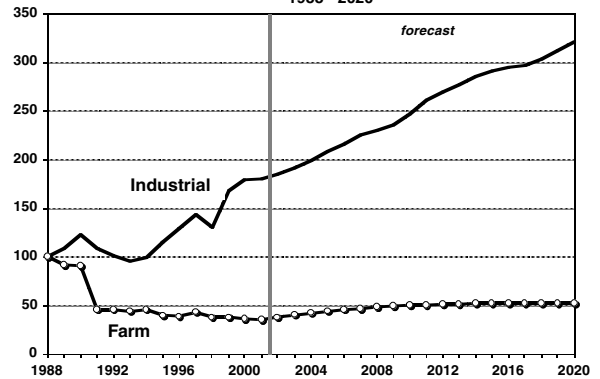
1990 - 2020



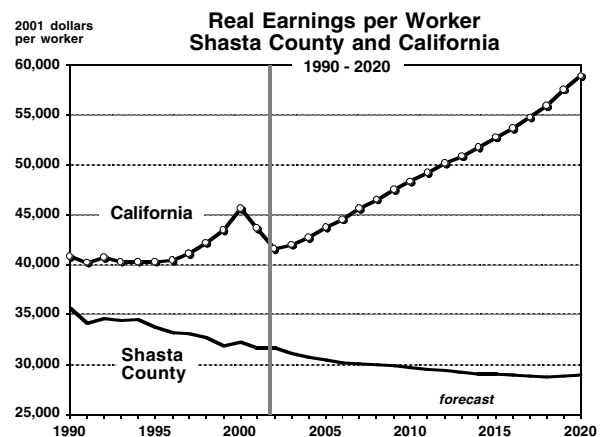
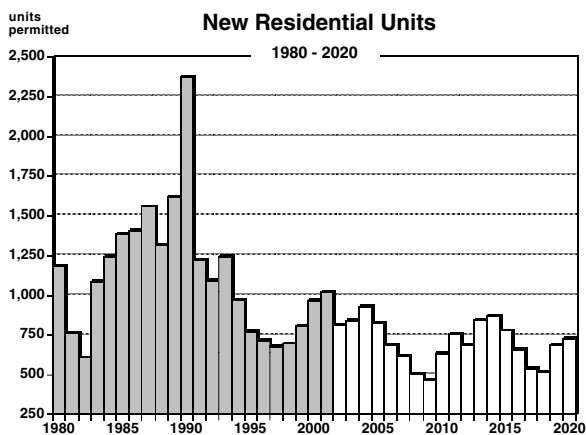
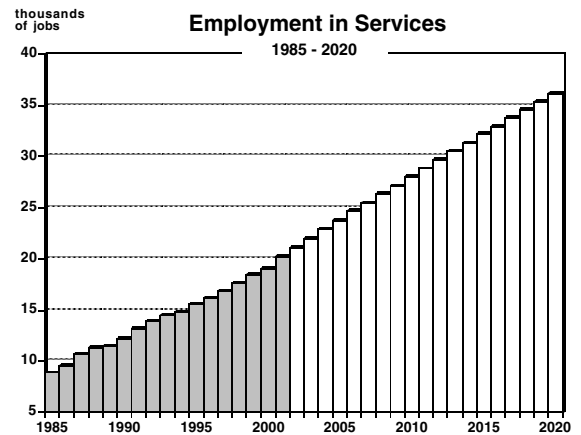
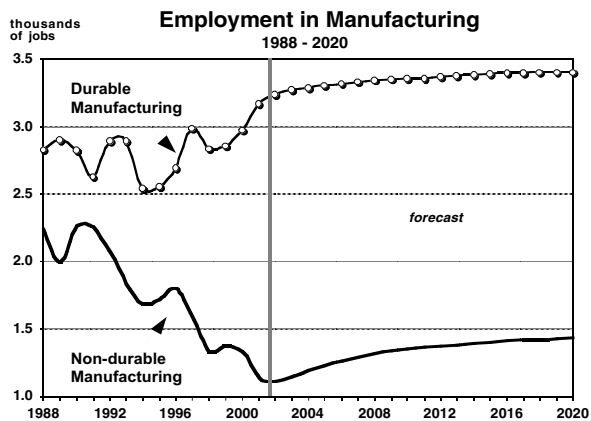
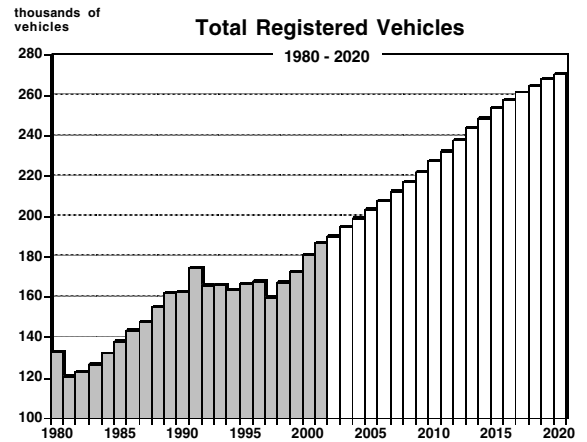
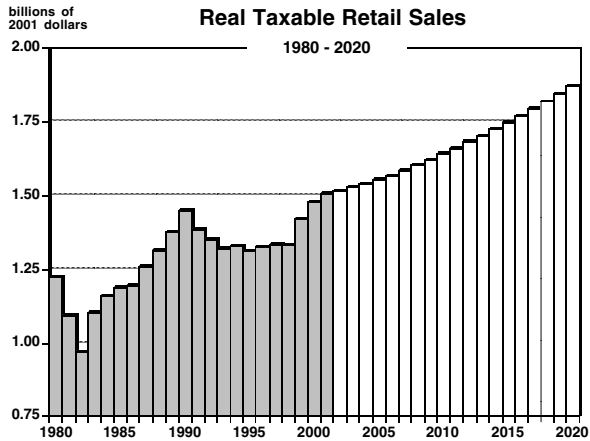
inflation-adjusted  
index (1988=100)

### Industrial and Farm Production Indices

1988 - 2020



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
53.7	0.9	3.2	4.3	3.6	14.4	1.7	15.5	10.1
54.9	1.0	3.3	4.5	3.6	14.3	1.7	16.1	10.2
56.1	0.8	3.5	4.6	3.7	14.4	1.7	16.9	10.6
56.4	0.9	3.2	4.2	3.9	14.3	1.7	17.6	10.7
58.2	0.9	3.5	4.2	3.8	14.5	1.8	18.4	11.1
60.2	0.9	3.7	4.3	3.7	14.8	1.7	19.0	12.1
62.3	0.9	4.0	4.3	3.4	15.0	2.1	20.2	12.5
64.2	1.0	4.1	4.4	3.3	15.5	2.0	21.1	12.8
66.0	1.0	4.3	4.4	3.4	15.8	2.0	22.0	13.2
67.7	1.0	4.4	4.5	3.4	16.1	1.9	22.8	13.5
69.4	1.0	4.5	4.5	3.4	16.4	1.9	23.7	13.9
71.0	1.0	4.6	4.6	3.4	16.7	2.0	24.6	14.2
72.6	1.0	4.6	4.6	3.5	16.9	2.0	25.5	14.5
74.3	1.0	4.6	4.7	3.6	17.1	2.0	26.3	14.9
75.9	1.0	4.6	4.7	3.6	17.4	2.1	27.2	15.3
77.5	1.0	4.7	4.7	3.7	17.6	2.1	28.0	15.6
79.2	1.0	4.7	4.7	3.8	17.9	2.2	28.8	16.0
80.8	1.0	4.8	4.7	3.9	18.1	2.3	29.7	16.4
82.5	1.0	4.8	4.8	3.9	18.4	2.4	30.5	16.7
84.2	1.0	4.9	4.8	4.0	18.7	2.4	31.3	17.1
85.9	1.0	4.9	4.8	4.1	19.0	2.5	32.1	17.6
87.7	1.0	4.9	4.8	4.1	19.3	2.6	33.0	18.0
89.3	1.0	4.9	4.8	4.2	19.6	2.6	33.8	18.5
91.0	1.0	4.9	4.8	4.3	19.9	2.7	34.6	18.9
92.7	1.0	4.9	4.8	4.3	20.2	2.8	35.3	19.4
94.5	1.0	4.9	4.8	4.4	20.5	2.8	36.1	19.8





# Sierra County Economic Forecast

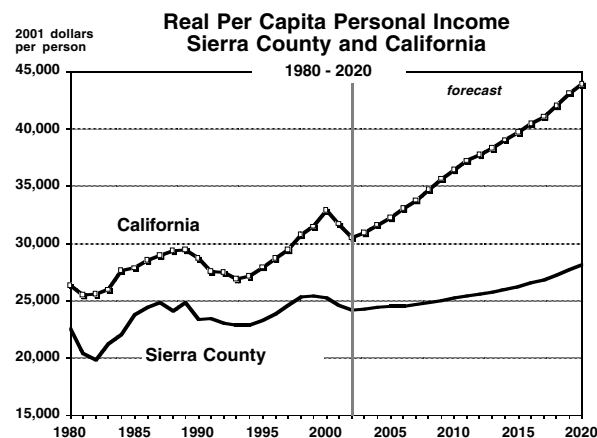
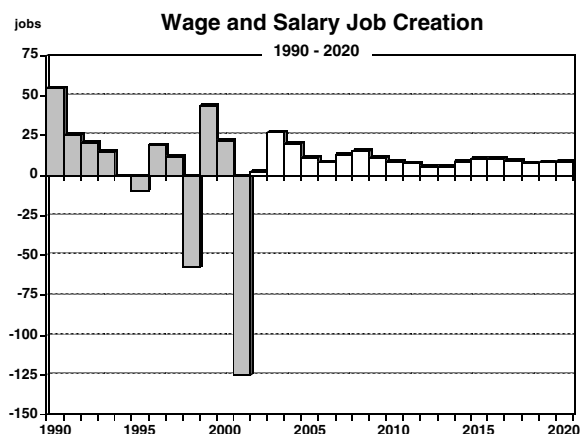
At 5,000 feet in altitude, the Sierra Valley's wide-open ranchland is home to a majority of the county's residents. 2000 Census data records Sierra County's population at 3,555, an increase over 1990 Census data of 7.1 percent, or 237 persons. It is the second-smallest county in population (second to Alpine County). By the year 2010, population projections estimate Sierra County will have 3,932 residents, an increase of 11 percent over the 2001 population of 3,550.

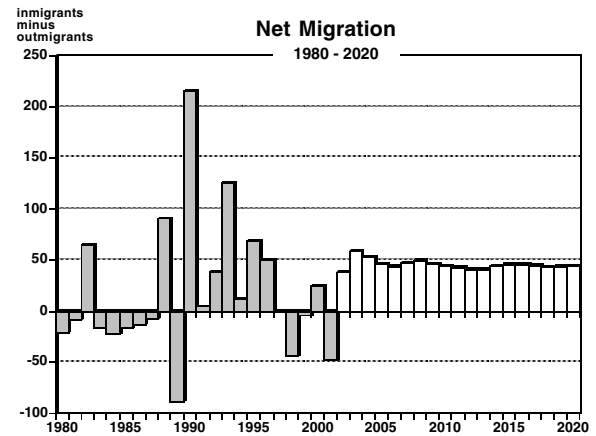
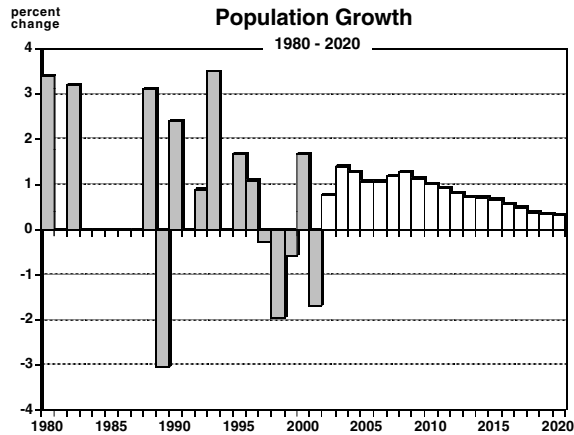
Sierra County's economic base includes government, goods producing, and trade. Employment is mostly government related, employing approximately 40 percent of the work force. Goods producing (representing the combined industries of manufacturing, construction, and mining) and trade account for 30 and 15 percent of the total employment, respectively. Timber, tourism-related activities, and self-employment make up the balance of the employment opportunities in the county.

One of Sierra County's largest private employers experienced severe cutbacks in 2000, resulting in substantial layoffs. Although the layoffs have had serious economic effects throughout the closely knit community, the economy should gradually rebound over the decade.

## Forecast Highlights

- Total employment rises from 885 to 970 workers, between 2001 and 2007. The principal sectors of growth are government, services, and retail trade. Services and trade each add about 25 workers over the course of the next 5 years.
- Inflation-adjusted per capita income rises an average of 0.5 percent per year over the next 5 years. In 2001, the per person average income was \$24,570. The principal component of new income will be transfer payments and non-wage income from assets.
- The number of residential unit permits forecast for the 2002 to 2007 period averages 17 per year, slightly more than the 14 units built per year between 1995 and 2000 in Sierra County.
- The unemployment rate remains under 9 percent for the entire forecast period.
- Population growth accelerates over the next 5 years, averaging 1.2 percent growth per year. This compares to the 0 percent average annual growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and higher net migration are responsible for the higher rate of population growth projected during the decade.

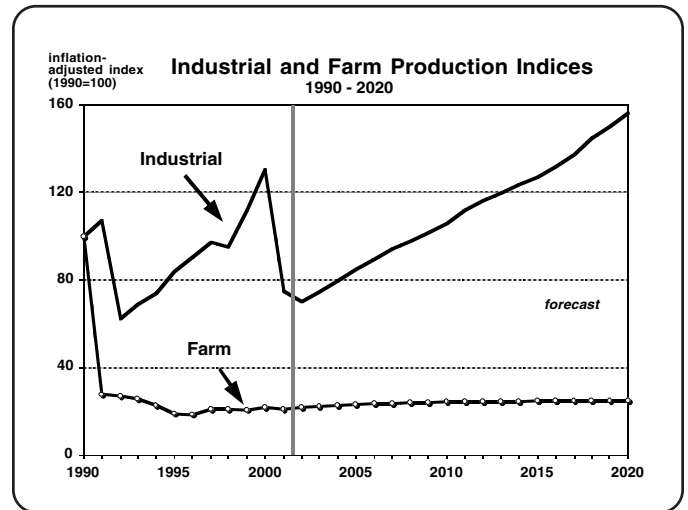
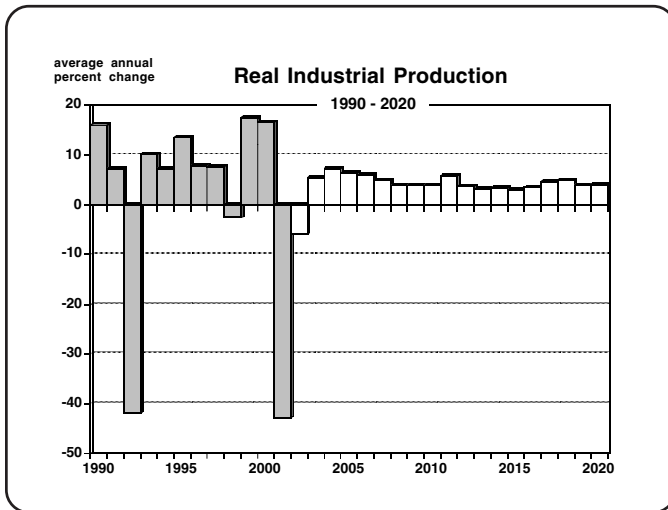




## Sierra County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	3,610	69	4.3	1.4	17	\$7.2	\$66.9	\$23,266	\$4.6	\$23.3
1996	3,650	50	4.4	1.4	16	\$7.3	\$71.0	\$23,857	\$4.6	\$25.1
1997	3,640	0	4.2	1.4	9	\$7.4	\$75.5	\$24,593	\$5.4	\$27.0
1998	3,570	-43	4.3	1.4	10	\$7.0	\$78.8	\$25,321	\$5.5	\$26.3
1999	3,550	-4	4.5	1.4	14	\$7.8	\$82.0	\$25,419	\$5.7	\$31.0
2000	3,610	25	4.7	1.5	19	\$8.4	\$86.5	\$25,233	\$6.3	\$36.2
2001	3,550	-47	4.9	1.5	18	\$8.6	\$87.2	\$24,570	\$6.4	\$20.7
2002	3,577	38	4.8	1.5	16	\$9.4	\$89.9	\$24,206	\$6.9	\$19.5
2003	3,628	59	4.9	1.5	17	\$10.2	\$93.9	\$24,262	\$7.2	\$20.6
2004	3,674	54	4.9	1.5	18	\$10.5	\$98.5	\$24,470	\$7.5	\$22.0
2005	3,714	46	5.0	1.5	18	\$10.7	\$102.4	\$24,489	\$7.9	\$23.4
2006	3,755	43	5.1	1.5	18	\$11.0	\$106.6	\$24,539	\$8.2	\$24.8
2007	3,800	47	5.1	1.5	18	\$11.3	\$111.3	\$24,663	\$8.5	\$26.1
2008	3,848	50	5.1	1.5	18	\$11.7	\$116.5	\$24,840	\$8.8	\$27.1
2009	3,892	46	5.2	1.5	18	\$12.0	\$121.7	\$24,997	\$9.1	\$28.1
2010	3,932	44	5.3	1.5	18	\$12.3	\$127.5	\$25,203	\$9.4	\$29.2
2011	3,969	43	5.3	1.5	18	\$12.7	\$133.4	\$25,400	\$9.8	\$31.0
2012	4,001	41	5.5	1.5	18	\$13.0	\$139.1	\$25,535	\$10.1	\$32.1
2013	4,030	41	5.5	1.5	17	\$13.4	\$145.4	\$25,735	\$10.4	\$33.1
2014	4,060	44	5.6	1.5	18	\$13.9	\$151.9	\$25,973	\$10.7	\$34.3
2015	4,087	45	5.7	1.5	18	\$14.3	\$158.9	\$26,265	\$11.0	\$35.3
2016	4,111	45	5.9	1.5	18	\$14.8	\$166.2	\$26,565	\$11.3	\$36.5
2017	4,131	44	6.0	1.5	18	\$15.2	\$173.8	\$26,847	\$11.7	\$38.1
2018	4,147	43	6.1	1.5	18	\$15.7	\$181.9	\$27,215	\$12.1	\$40.1
2019	4,161	44	6.2	1.5	18	\$16.1	\$191.0	\$27,709	\$12.4	\$41.6
2020	4,175	44	6.3	1.5	18	\$16.6	\$199.8	\$28,139	\$12.8	\$43.4

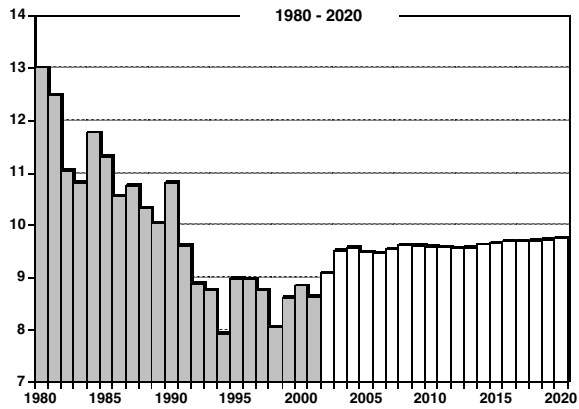


Total Wage & Salary	Farm	Mining, Construction & Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----							
973	0	264	15	137	10	91	456
992	0	285	16	118	10	111	453
1,003	0	302	13	125	10	86	468
946	0	287	10	117	10	83	439
989	10	289	10	146	10	83	441
1,011	0	312	10	134	10	98	447
886	0	172	10	118	10	117	460
888	7	160	10	121	10	129	452
915	10	164	11	125	10	135	460
935	11	171	11	129	10	138	465
946	8	176	12	133	10	139	468
954	3	180	13	138	10	140	470
967	4	185	14	142	10	140	472
982	8	188	15	146	10	141	475
993	8	191	16	150	10	141	478
1,002	7	192	16	154	10	141	480
1,010	6	194	17	158	10	141	483
1,015	4	195	18	161	10	141	485
1,020	4	197	19	164	10	141	487
1,029	4	200	19	167	10	142	490
1,039	4	203	20	169	10	142	493
1,050	4	207	21	172	10	142	496
1,059	4	211	22	175	10	142	499
1,067	4	214	22	177	10	142	502
1,075	4	217	24	180	10	142	505
1,084	4	221	24	183	10	142	508

millions of  
2001 dollars

### Real Taxable Retail Sales

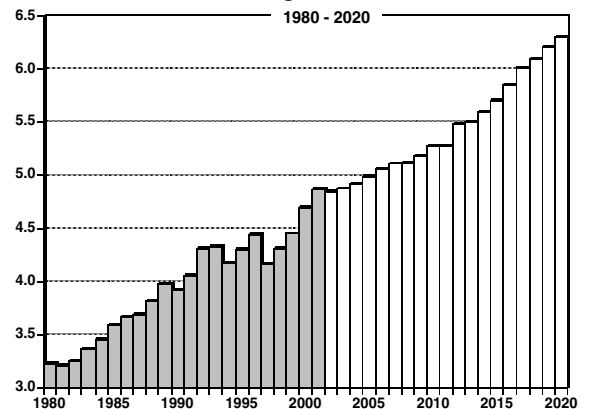
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

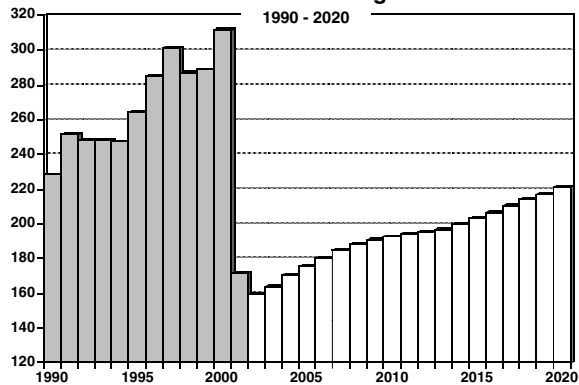
1980 - 2020



jobs

### Employment in Mining, Construction, and Manufacturing

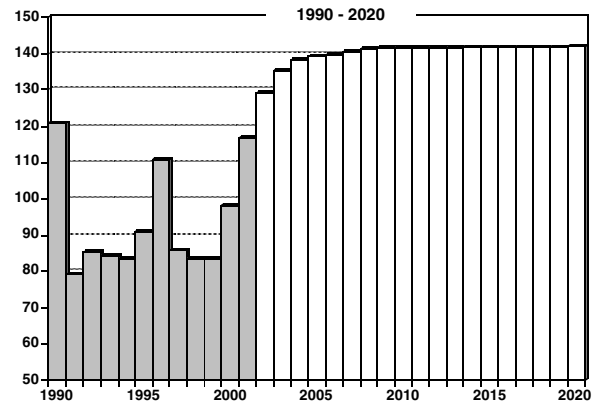
1990 - 2020



jobs

### Employment in Services

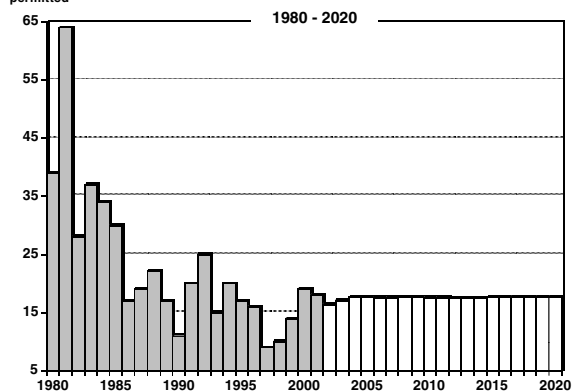
1990 - 2020



units  
permitted

### New Residential Units

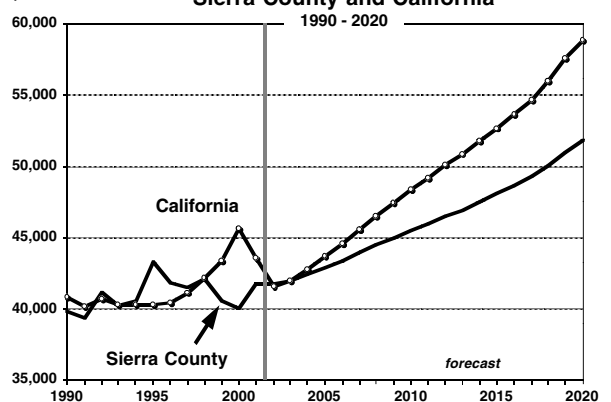
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Sierra County and California

1990 - 2020



# Siskiyou County Economic Forecast

Siskiyou is the largest county in northern California. More than 60 percent of Siskiyou County's land is managed by federal and state government agencies including the Forest Service, the Bureau of Land Management, the U.S. Fish and Wildlife Service, and the California Department of Fish and Game. The county's rich natural resources support recreation and tourism, which influence local employment trends.

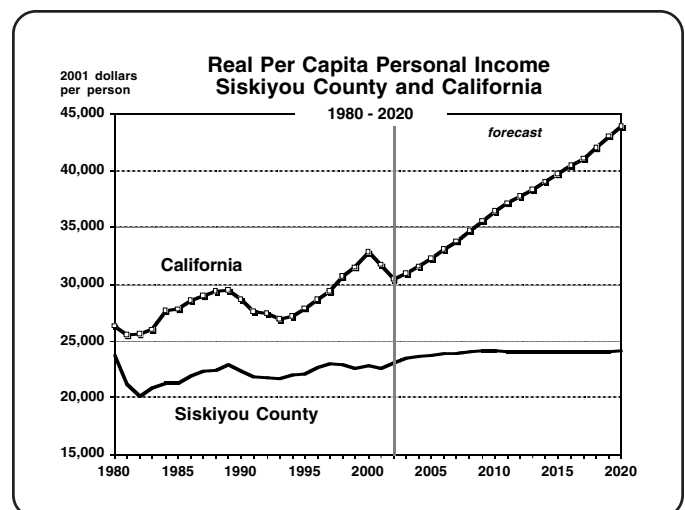
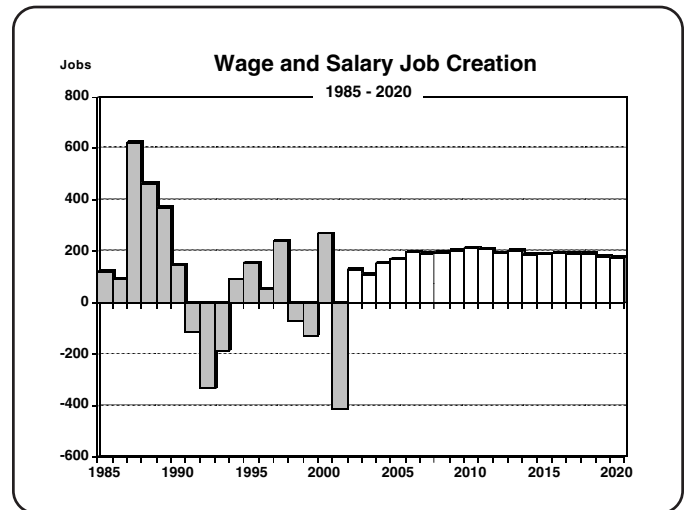
The population of Siskiyou County was estimated at 44,640 in 2001, the same level as that of the 1990 Census. Yreka, the county seat and largest city, has a population of 7,300. Yreka provides support for professional services, medical facilities, and a full range of retail businesses, making it the trade center for the county.

Over the last decade, environmental constraints have changed the job market in Siskiyou County. Historically jobs were concentrated in the timber industry, but that sector has been subject to significant consolidation in recent years. Today the majority of jobs are found in government, services, retail trade, and the farm sector. In 2001, government accounted for the largest share of jobs with over 27 percent of total employment. The majority of government jobs are in the local government sector. Services contributed 22 percent of the total, and retail trade made up 24 percent of all jobs. Within retail trade, most of the jobs are associated with restaurants and food stores.

Manufacturing currently accounts for 8.1 percent of total employment. The forecast calls for a slight rebound in non-durable manufacturing because the labor force is present, housing is available and inexpensive, and wage rates are competitive. Agricultural activity includes the production of potatoes, grains, sugarbeets, onions, alfalfa, and strawberries, as well as livestock.

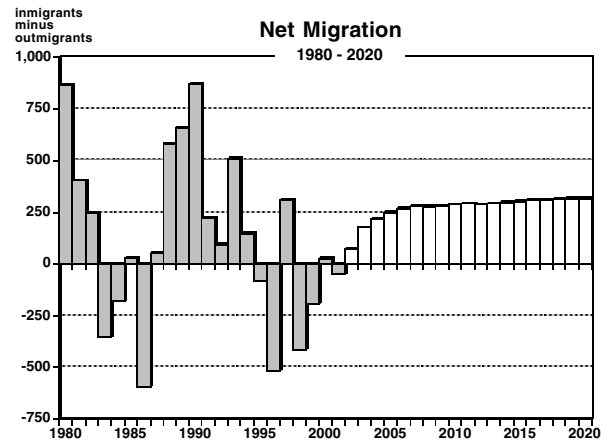
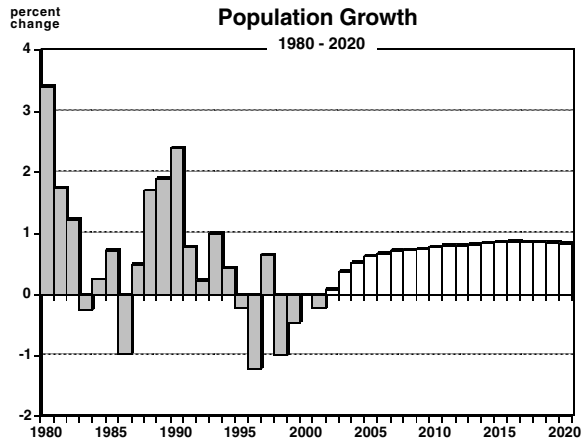
## Forecast Highlights

- Non-farm job growth is forecast to rise 1.1 percent per year over the next 5 years. The principal sectors of growth are services and retail trade. Services adds about 700 jobs over the next 5 years. The retail and wholesale trade sector is forecast to create 360 new jobs during this same period.
- Inflation-adjusted per capita income rises an average of 0.7 percent per year over the next 5 years. In 2001, the per person average income was \$22,633. Average



salaries will also increase as the services industry evolves in Siskiyou County.

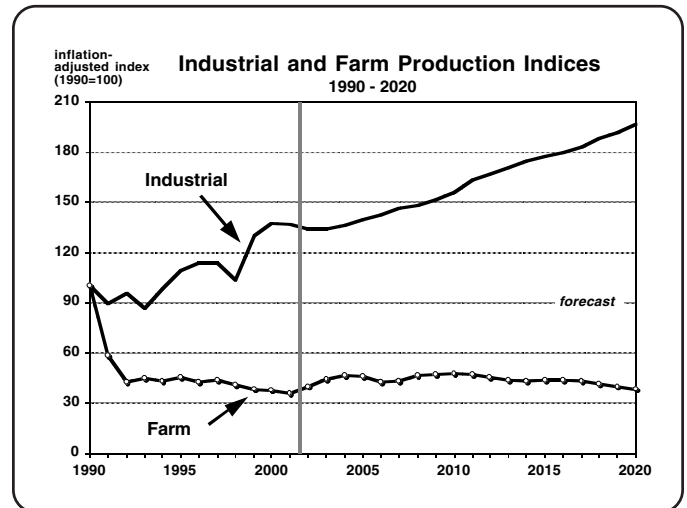
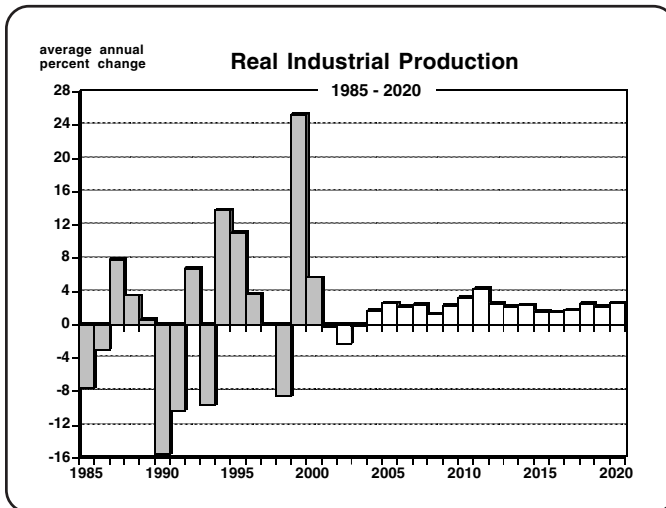
- The number of residential unit permits forecast for the 2002 to 2007 period averages 140 per year. This is consistent with the 143 units built per year between 1995 and 2000 in Siskiyou County.
- Population growth accelerates over the next 5 years, averaging 0.6 percent growth per year. This compares to the negative growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and higher net migration are responsible for the higher rate of population growth projected during the decade.



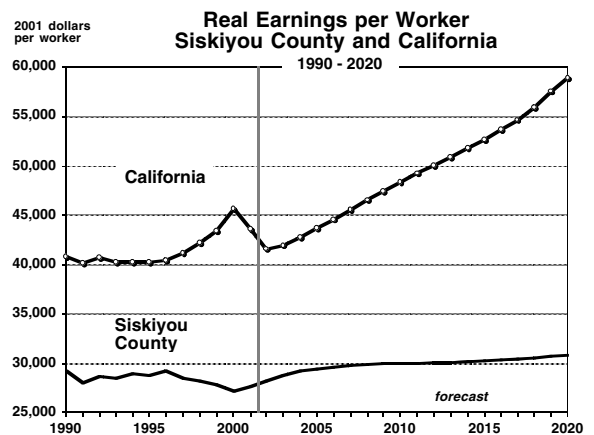
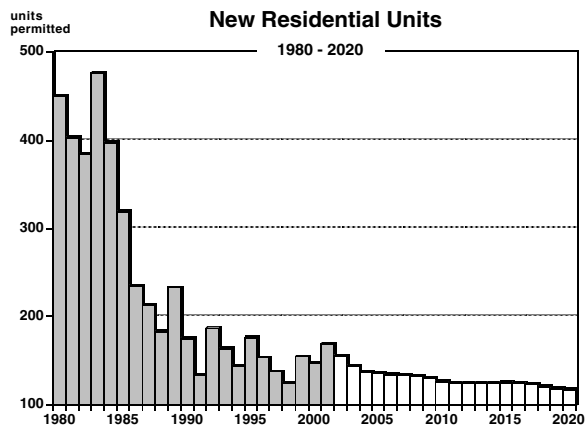
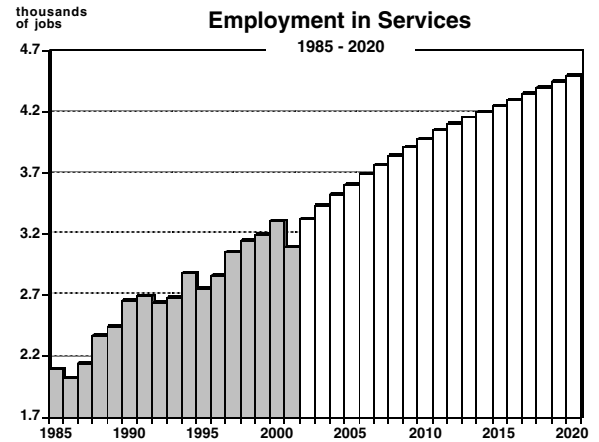
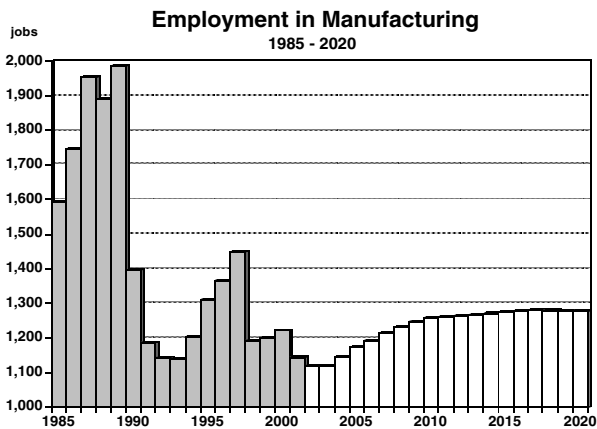
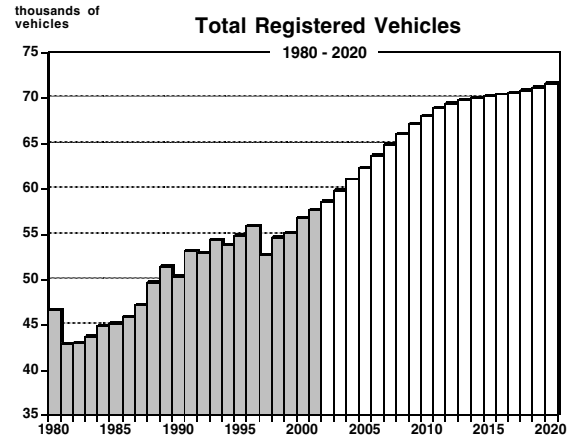
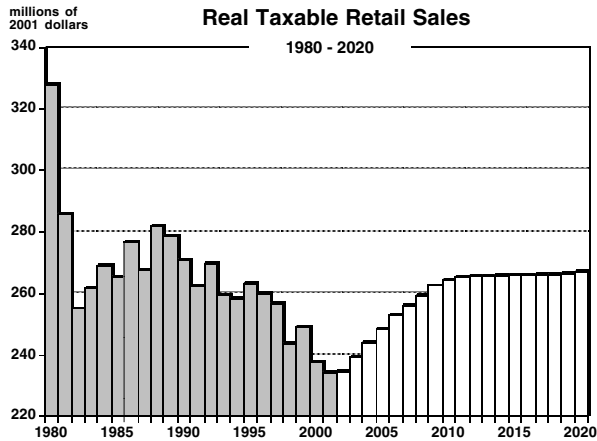
## Siskiyou County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	45,650	-80	54.9	18.4	176	\$209.8	\$803.6	\$22,087	\$120.8	\$328.6
1996	45,100	-515	56.0	18.5	153	\$212.0	\$835.3	\$22,713	\$115.9	\$340.8
1997	45,400	310	52.8	18.6	138	\$216.5	\$880.8	\$23,005	\$122.8	\$341.0
1998	44,950	-411	54.6	18.7	125	\$212.5	\$897.1	\$22,901	\$118.9	\$311.7
1999	44,750	-194	55.2	18.9	154	\$226.2	\$919.0	\$22,608	\$116.6	\$390.4
2000	44,750	29	56.7	18.5	147	\$225.7	\$969.9	\$22,827	\$119.0	\$412.4
2001	44,650	-48	57.6	18.7	169	\$234.3	\$1,010.6	\$22,633	\$118.6	\$411.4
2002	44,687	74	58.6	18.9	155	\$243.5	\$1,071.5	\$23,098	\$138.9	\$402.3
2003	44,860	180	59.8	19.1	144	\$255.2	\$1,123.4	\$23,476	\$156.8	\$402.1
2004	45,092	218	61.1	19.2	136	\$267.4	\$1,167.5	\$23,634	\$168.5	\$409.1
2005	45,372	251	62.3	19.4	135	\$279.8	\$1,212.8	\$23,738	\$171.2	\$419.6
2006	45,682	269	63.6	19.5	133	\$292.6	\$1,261.8	\$23,872	\$164.3	\$428.7
2007	46,015	280	64.9	19.6	133	\$304.1	\$1,306.1	\$23,900	\$170.4	\$439.1
2008	46,355	277	66.0	19.7	132	\$316.2	\$1,356.6	\$24,009	\$188.5	\$444.8
2009	46,705	279	67.1	19.8	130	\$328.3	\$1,407.2	\$24,085	\$196.1	\$454.9
2010	47,072	288	68.1	20.0	127	\$340.0	\$1,457.6	\$24,078	\$202.3	\$469.2
2011	47,450	292	68.9	20.1	125	\$351.0	\$1,510.0	\$24,056	\$206.3	\$489.5
2012	47,833	289	69.4	20.2	125	\$361.8	\$1,565.7	\$24,047	\$205.9	\$501.5
2013	48,226	293	69.7	20.3	125	\$372.4	\$1,623.1	\$24,017	\$203.8	\$512.2
2014	48,633	300	70.0	20.4	125	\$383.1	\$1,683.7	\$24,033	\$207.8	\$524.2
2015	49,048	305	70.1	20.5	126	\$393.9	\$1,745.1	\$24,038	\$214.3	\$532.6
2016	49,471	311	70.4	20.6	125	\$405.1	\$1,809.8	\$24,032	\$221.3	\$540.9
2017	49,895	311	70.6	20.7	124	\$417.2	\$1,879.4	\$24,035	\$225.2	\$550.4
2018	50,321	315	70.9	20.8	121	\$429.2	\$1,950.0	\$24,040	\$223.2	\$564.2
2019	50,747	317	71.2	20.9	118	\$441.4	\$2,021.8	\$24,052	\$220.2	\$576.3
2020	51,170	318	71.6	21.0	117	\$454.3	\$2,096.6	\$24,095	\$218.0	\$591.0



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
14,060	1,302	444	1,311	795	3,333	462	2,753	3,661
14,115	1,176	414	1,366	767	3,353	424	2,859	3,756
14,357	1,208	377	1,449	682	3,296	489	3,060	3,797
14,288	1,213	417	1,193	620	3,388	505	3,146	3,807
14,163	1,068	403	1,199	708	3,273	499	3,193	3,820
14,433	1,082	399	1,221	698	3,341	536	3,310	3,848
14,020	898	417	1,144	708	3,357	562	3,099	3,835
14,148	802	424	1,118	653	3,422	571	3,324	3,834
14,260	749	433	1,116	617	3,485	582	3,437	3,841
14,416	720	434	1,145	592	3,546	595	3,527	3,856
14,587	707	433	1,172	574	3,605	611	3,609	3,877
14,784	706	431	1,193	560	3,663	631	3,692	3,908
14,976	705	429	1,212	549	3,716	655	3,769	3,939
15,171	699	428	1,231	542	3,768	683	3,839	3,982
15,374	694	427	1,246	536	3,817	714	3,911	4,028
15,587	692	426	1,256	533	3,864	747	3,982	4,087
15,796	692	425	1,260	532	3,907	784	4,049	4,147
15,988	694	423	1,262	535	3,948	822	4,107	4,197
16,190	698	423	1,267	541	3,987	861	4,156	4,258
16,377	701	422	1,271	549	4,024	898	4,201	4,310
16,566	702	422	1,275	558	4,060	935	4,249	4,365
16,759	702	422	1,278	568	4,096	973	4,298	4,423
16,950	703	421	1,279	577	4,133	1,010	4,348	4,478
17,143	706	421	1,279	587	4,170	1,048	4,402	4,530
17,324	710	421	1,278	596	4,206	1,086	4,452	4,575
17,500	715	420	1,278	604	4,242	1,123	4,499	4,618





# Solano County Economic Forecast

Solano's key location between Sacramento and the Bay Area is well situated to attract industry from its neighbors, particularly as its three largest cities—Vallejo, Fairfield, and Vacaville—are positioned along the Interstate 80 freeway corridor.

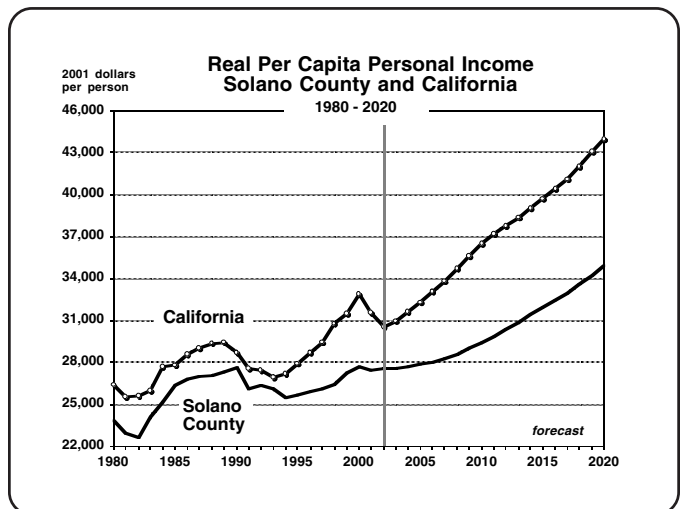
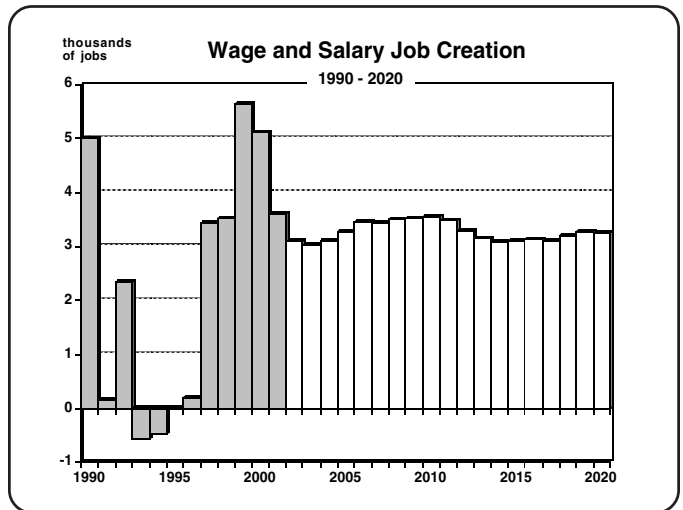
Solano ranks as the twentieth-highest populated county in the state with an estimated 418,600 in 2002, but its population is projected to reach 500,000 by the year 2010. This will make it one of the fastest growing Counties in California.

Solano County's affordable land is attracting new industries such as call centers, biotech manufacturing, food manufacturing, and small start-ups in high-tech industries. The 1998 closure of Mare Island Naval Base, located on the western edge of Vallejo, has brought a surge of new companies to the area, due in part to its attractive location.

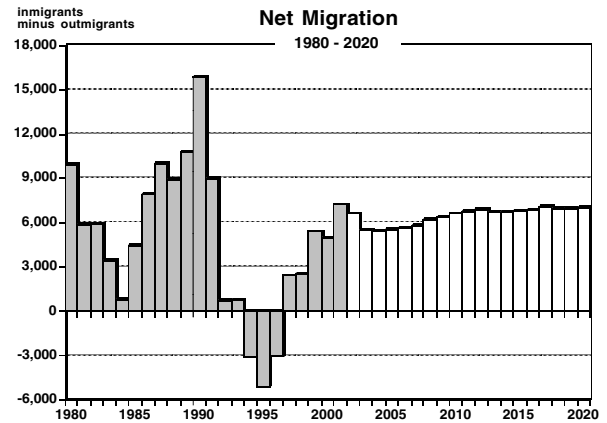
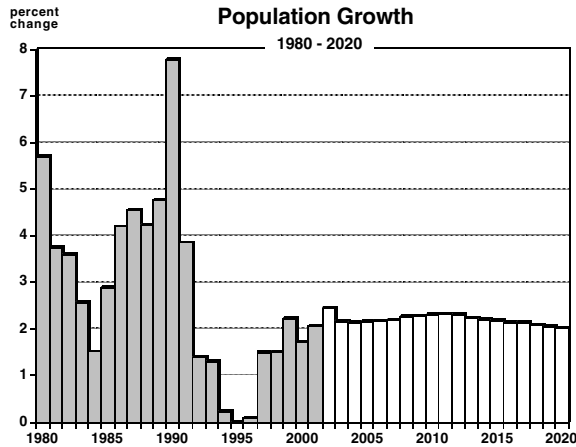
The local labor market conditions in Solano County have improved consistently over the last five years. The county continues to record job growth and a relatively low unemployment rate. The cost of office space, housing, and land for development is considerably less expensive in Solano County than in the San Francisco Bay Area.

## Forecast Highlights

- Growth of jobs slows over the next few years as growth is muted throughout the northern end of the State. However, labor markets in the county are expected to create an average of 3,000 jobs per year for the next 5 years. The unemployment rate does not exceed 5 percent over the forecast period.
- Population growth increases slightly, averaging 2 percent per year over the next 5 years. Net in-migration remains stable, and the natural increase dominates population growth. More housing is built, simply because land is cheaper and housing is more affordable—therefore, demand growth remains healthy for the foreseeable future.
- Real per capita income in 2001 was \$27,400. This indicator of personal wealth rises throughout the forecast, averaging 0.50 percent per year. This compares to the 1.5 percent rate of growth in real per capita income between 1995 and 2000.



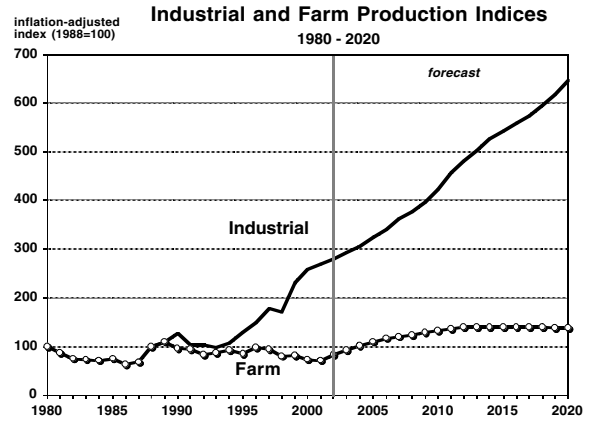
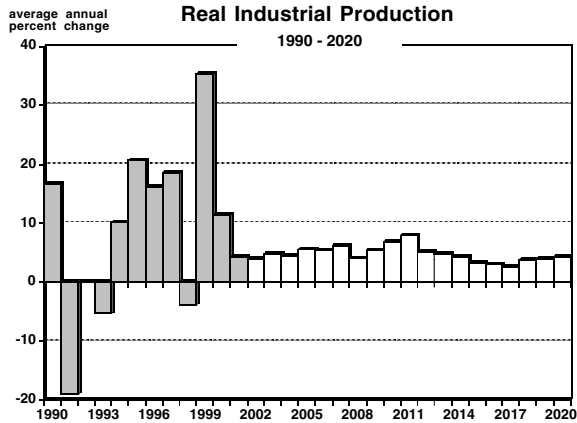
- A total of 2,555 housing units were permitted in Solano County in 2001. That number increases to 2,600 in 2002, and 2700 in 2003.
- The median home price in Solano County was a relatively affordable \$223,150 in 2001. With more new building, home prices in the County are not expected to rise sharply, simply because supply growth is forecast to equal demand growth. Real home prices are projected to increase an average of 2 percent per year over the next 5 years. This compares to the 4 percent average increase per year during the 1995-2000 period.



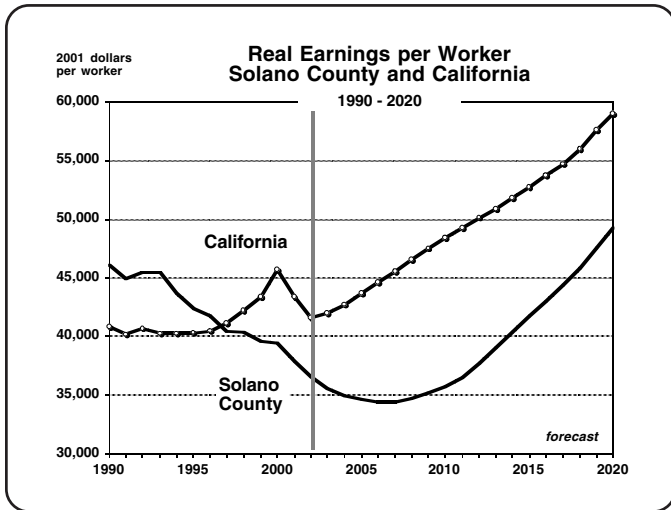
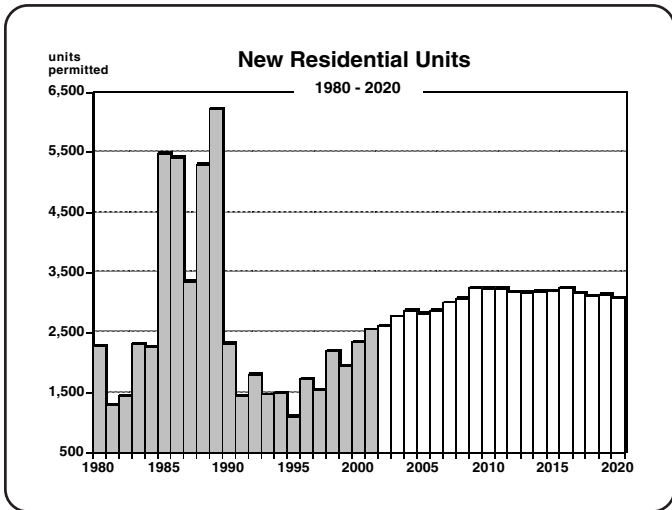
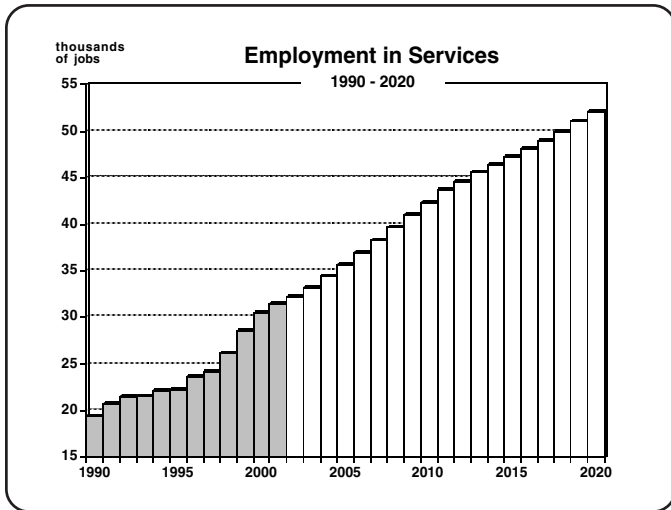
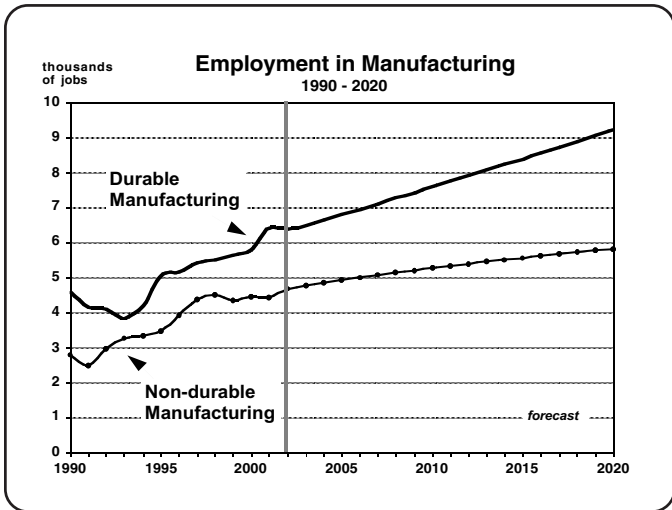
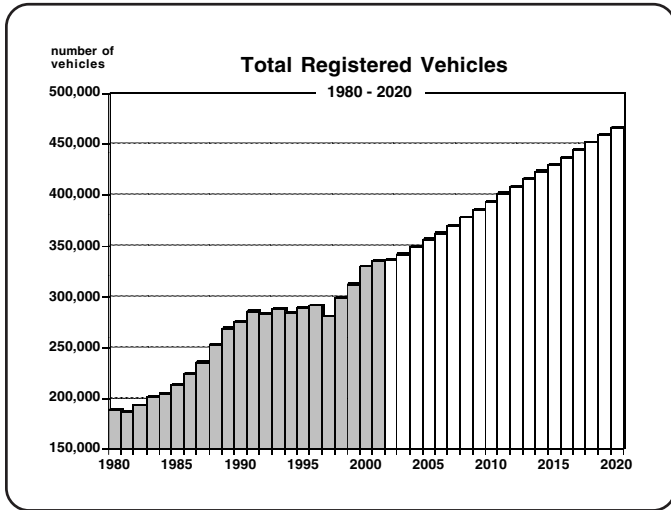
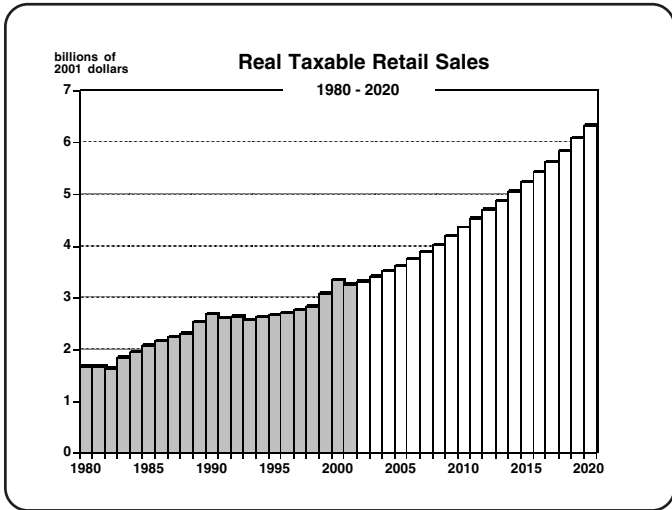
## Solano County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	373,200	-5,132	288,528	121.8	1,115	\$2.3	\$8.3	\$25,632	\$197.2	\$3
1996	373,600	-3,054	292,126	123.0	1,737	\$2.4	\$8.6	\$25,913	\$230.0	\$3
1997	379,200	2,410	280,811	124.1	1,542	\$2.5	\$8.9	\$26,092	\$223.5	\$4
1998	384,900	2,530	299,357	125.8	2,204	\$2.6	\$9.3	\$26,405	\$194.5	\$4
1999	393,500	5,423	312,215	127.1	1,953	\$2.9	\$10.0	\$27,211	\$201.6	\$5
2000	400,300	4,985	329,534	129.8	2,346	\$3.2	\$10.7	\$27,635	\$188.4	\$6
2001	408,585	7,256	334,675	131.9	2,555	\$3.3	\$11.2	\$27,383	\$190.8	\$6
2002	418,586	6,600	336,204	134.4	2,612	\$3.4	\$11.8	\$27,559	\$227.6	\$6
2003	427,697	5,544	342,386	137.0	2,777	\$3.6	\$12.3	\$27,524	\$257.5	\$6
2004	436,925	5,490	348,959	139.6	2,872	\$3.8	\$12.9	\$27,651	\$289.2	\$7
2005	446,436	5,601	355,866	142.4	2,829	\$4.0	\$13.6	\$27,803	\$319.9	\$7
2006	456,198	5,683	362,952	145.1	2,873	\$4.2	\$14.3	\$28,009	\$345.5	\$7
2007	466,252	5,822	370,206	147.8	3,002	\$4.5	\$15.1	\$28,247	\$364.2	\$8
2008	476,870	6,246	377,806	150.7	3,073	\$4.7	\$16.0	\$28,567	\$383.9	\$8
2009	487,759	6,382	385,560	153.6	3,241	\$5.0	\$16.9	\$28,962	\$409.3	\$8
2010	499,048	6,652	393,448	156.7	3,238	\$5.4	\$18.0	\$29,397	\$434.1	\$9
2011	510,621	6,814	401,258	159.8	3,238	\$5.7	\$19.2	\$29,836	\$456.8	\$10
2012	522,422	6,919	408,747	162.8	3,167	\$6.1	\$20.4	\$30,334	\$476.1	\$10
2013	534,154	6,750	415,975	165.9	3,164	\$6.5	\$21.8	\$30,875	\$490.9	\$11
2014	545,967	6,747	423,033	168.9	3,180	\$6.9	\$23.2	\$31,408	\$501.2	\$11
2015	557,943	6,846	430,113	171.9	3,187	\$7.3	\$24.7	\$31,925	\$512.3	\$12
2016	570,007	6,890	437,233	175.0	3,245	\$7.7	\$26.3	\$32,446	\$525.6	\$12
2017	582,326	7,102	444,528	178.1	3,154	\$8.2	\$28.0	\$32,946	\$540.1	\$12
2018	594,559	6,984	451,815	181.1	3,114	\$8.7	\$29.8	\$33,532	\$552.6	\$13
2019	606,804	6,976	459,258	184.1	3,133	\$9.3	\$31.8	\$34,210	\$562.4	\$13
2020	619,128	7,056	466,482	187.1	3,083	\$9.9	\$33.8	\$34,889	\$570.2	\$14



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
99.2	1.6	6.7	8.5	4.0	27.7	3.5	22.3	24.8
99.4	2.0	7.1	9.1	4.1	27.2	3.8	23.7	22.5
102.8	2.1	7.9	9.8	4.4	28.2	4.0	24.2	22.4
106.3	2.2	8.0	10.0	4.5	28.5	3.8	26.1	23.1
112.0	2.3	9.2	10.0	4.4	28.9	4.3	28.6	24.3
117.1	2.4	10.3	10.2	4.2	30.1	4.9	30.4	24.5
120.7	2.5	11.0	10.8	4.1	30.8	4.7	31.5	25.3
123.8	2.4	11.5	11.0	4.2	31.4	4.8	32.2	26.3
126.8	2.4	12.0	11.3	4.2	32.0	4.9	33.2	26.8
129.9	2.4	12.4	11.5	4.2	32.7	5.0	34.4	27.3
133.2	2.4	12.8	11.7	4.3	33.3	5.1	35.7	27.8
136.6	2.5	13.3	12.0	4.3	33.9	5.2	37.0	28.3
140.1	2.6	13.8	12.2	4.4	34.6	5.4	38.3	28.9
143.6	2.7	14.3	12.4	4.4	35.2	5.5	39.7	29.3
147.1	2.8	14.9	12.7	4.5	35.9	5.6	41.0	29.8
150.6	2.9	15.4	12.9	4.5	36.5	5.8	42.4	30.3
154.1	3.0	16.0	13.1	4.6	37.2	5.9	43.6	30.7
157.4	3.1	16.6	13.3	4.6	37.8	6.0	44.7	31.2
160.5	3.2	17.1	13.5	4.7	38.5	6.2	45.6	31.8
163.6	3.2	17.7	13.8	4.7	39.2	6.3	46.4	32.3
166.7	3.3	18.2	14.0	4.8	39.8	6.5	47.3	32.9
169.8	3.3	18.7	14.2	4.9	40.5	6.6	48.2	33.5
172.9	3.4	19.2	14.4	4.9	41.2	6.8	49.1	34.1
176.1	3.4	19.7	14.6	5.0	41.9	6.9	50.0	34.6
179.4	3.4	20.2	14.8	5.1	42.6	7.1	51.0	35.2
182.6	3.4	20.7	15.1	5.1	43.3	7.2	52.1	35.8



# Sonoma County Economic Forecast

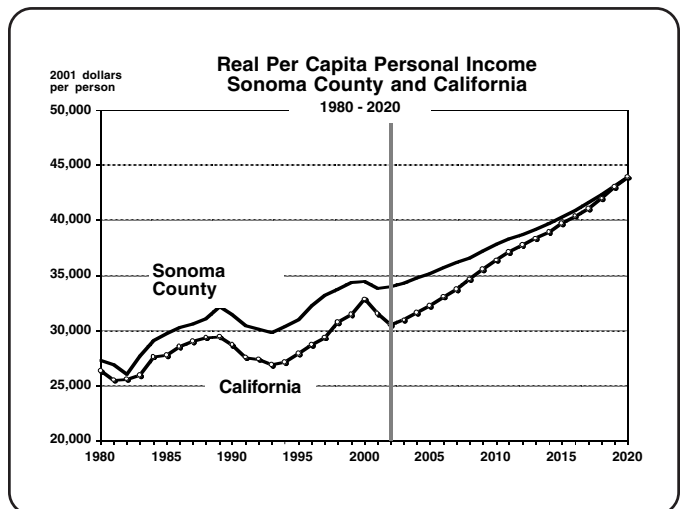
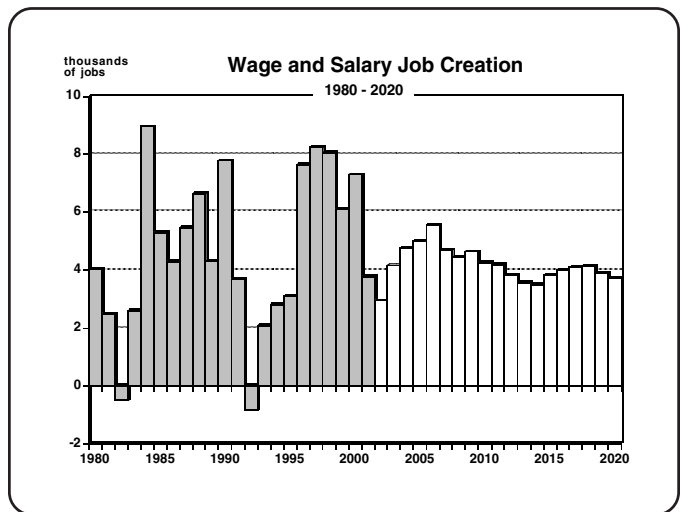
Sonoma County is a member of the nine-county Bay Area region, contributing 6.6 percent of the population and 5.5 percent of total wage and salary employment. Sonoma County is known for its wine grape region and world class wines. Consequently, it is a principal tourist destination in California, together with adjacent Napa County.

The County's population currently ranks as the 16th largest in California, at 471,000. The principal employment sectors are wholesale and retail trade, healthcare services, local education, construction, scientific instruments manufacturing, and food manufacturing. Since 1996 the median price of a home in the County has increased sharply, from \$187,000 to \$322,600 in 2001.

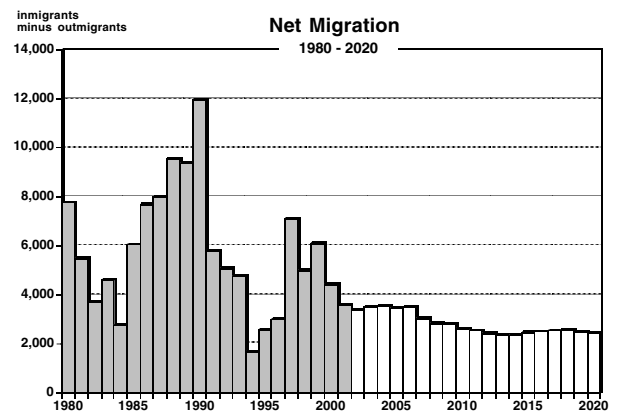
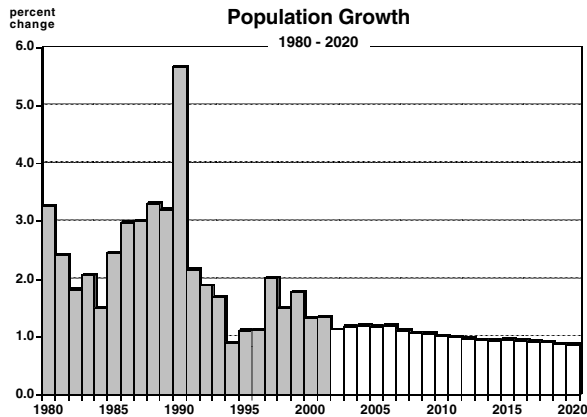
Sonoma County has recorded impressive job growth since 1995, creating 41,000 jobs, and increase of 26 percent. The annual growth rate averaged 4.4 percent. Slower job growth is forecast in 2002 and thereafter, because of limited housing and slower population growth. In general, the Bay Area economies will experience more moderate economic growth over the forecast.

## Forecast Highlights

- Non-farm employment growth will average 2.1 percent per year through 2007. Farm employment growth will average 2.5 percent per year. The farm sector remains healthy and vibrant due in large part to the increasing demand for wine grapes and premium wine by the aging U.S. population.
- Both durable and non-durable manufacturing employment are forecast to add jobs at a 3 percent rate between 2002 and 2007. Beverage bottling capacity will continue to expand through the decade. The services sector is expected to remain the dominant employment sector, contributing 28 per-cent of all wage and salary jobs in Sonoma County. Employment in services is expected to grow at a 2.8 percent annual compound rate of growth.
- Real per capita income is the ratio of total personal income to population, adjusted for inflation. Real per capita personal income is forecast to rise just 1.3 percent over the next 5 years. This rate of growth is less than the rate for the entire state of California.



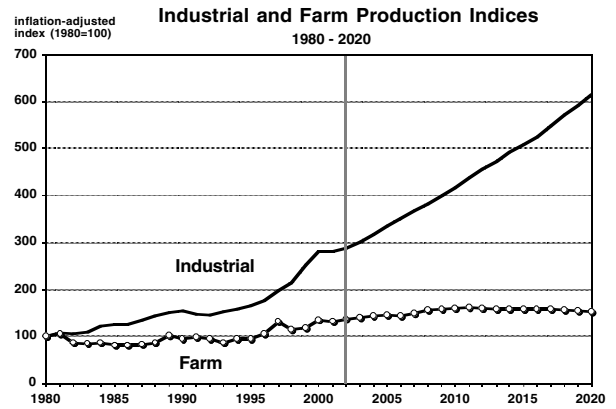
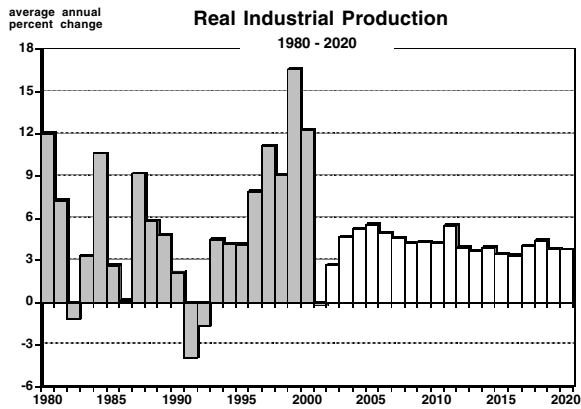
- Taxable retail sales are forecast to grow at an inflation-adjusted average annual rate of 2.2 percent over the next 5 years. The rate is consistent with slower increases in personal income.
- Median home selling prices are expected to rise 3.1 percent per year, adjusted for inflation. Housing is still relatively affordable in the County, relative to other Bay Area Counties, and less production of new housing will put pressure on home prices.



## Sonoma County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	430,400	2,592	398	160.6	1,927	\$3.0	\$10.6	\$30,991	\$340	\$2.7
1996	435,200	3,013	404	162.2	1,464	\$3.2	\$11.4	\$32,257	\$387	\$2.9
1997	444,000	7,098	390	163.8	2,121	\$3.4	\$12.4	\$33,236	\$504	\$3.2
1998	450,700	5,011	417	165.3	2,964	\$3.6	\$13.1	\$33,719	\$451	\$3.5
1999	458,700	6,136	431	167.2	3,052	\$4.1	\$14.2	\$34,364	\$480	\$4.1
2000	464,800	4,425	454	171.6	2,555	\$4.6	\$15.1	\$34,438	\$581	\$4.6
2001	471,092	3,600	456	174.2	2,566	\$4.9	\$15.9	\$33,856	\$600	\$4.6
2002	476,429	3,355	458	174.6	2,416	\$5.2	\$16.7	\$33,953	\$640	\$4.7
2003	482,087	3,527	465	176.9	2,458	\$5.4	\$17.6	\$34,253	\$681	\$5.0
2004	487,906	3,565	474	179.2	2,443	\$5.7	\$18.6	\$34,801	\$717	\$5.2
2005	493,733	3,473	482	181.5	2,603	\$6.0	\$19.6	\$35,186	\$744	\$5.5
2006	499,674	3,523	491	184.0	2,485	\$6.3	\$20.7	\$35,742	\$762	\$5.8
2007	505,206	3,048	500	186.4	2,286	\$6.6	\$21.8	\$36,158	\$804	\$6.0
2008	510,583	2,840	507	188.6	2,283	\$7.0	\$22.9	\$36,662	\$865	\$6.3
2009	515,996	2,826	515	190.8	2,383	\$7.3	\$24.1	\$37,230	\$903	\$6.6
2010	521,239	2,623	523	193.0	2,439	\$7.7	\$25.5	\$37,808	\$939	\$6.8
2011	526,435	2,557	530	195.4	2,310	\$8.1	\$26.8	\$38,309	\$972	\$7.2
2012	531,538	2,443	537	197.6	2,229	\$8.5	\$28.1	\$38,713	\$993	\$7.5
2013	536,606	2,382	544	199.7	2,200	\$8.9	\$29.6	\$39,197	\$1,009	\$7.8
2014	541,685	2,373	550	201.8	2,176	\$9.3	\$31.1	\$39,690	\$1,036	\$8.1
2015	546,855	2,480	557	203.8	2,211	\$9.8	\$32.8	\$40,309	\$1,067	\$8.4
2016	552,021	2,527	564	206.0	2,246	\$10.3	\$34.6	\$40,950	\$1,100	\$8.6
2017	557,155	2,550	571	208.1	2,236	\$10.8	\$36.5	\$41,606	\$1,128	\$9.0
2018	562,262	2,572	578	210.2	2,295	\$11.4	\$38.5	\$42,354	\$1,146	\$9.4
2019	567,248	2,486	585	212.4	2,363	\$12.0	\$40.7	\$43,152	\$1,162	\$9.7
2020	572,175	2,452	592	214.7	2,363	\$12.6	\$42.9	\$43,919	\$1,179	\$10.1

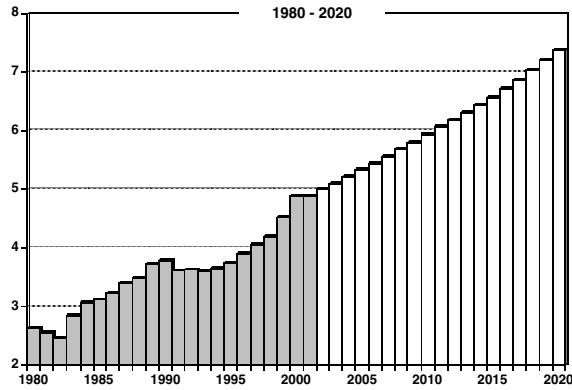


Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
156	5.5	7.5	0.5	21.9	5.7	38.6	9.8	41.3	25.1
163	5.8	8.3	0.5	23.6	5.9	40.4	9.5	44.4	25.0
172	6.2	9.3	0.5	26.1	6.1	41.3	9.6	47.4	25.2
180	6.5	10.2	0.4	28.1	6.4	42.6	9.9	49.7	25.6
186	6.4	12.1	0.4	29.6	6.2	42.3	10.3	51.8	26.6
193	6.9	13.1	0.4	31.8	6.3	42.7	10.4	53.8	27.6
197	7.0	13.4	0.3	32.3	6.4	43.5	10.7	55.2	28.0
200	6.9	13.2	0.3	32.7	6.4	44.5	11.0	56.4	28.3
204	7.0	13.1	0.3	33.7	6.5	45.5	11.3	57.9	28.7
209	7.2	13.3	0.2	34.8	6.5	46.5	11.6	59.5	29.0
214	7.6	13.5	0.2	35.9	6.6	47.5	11.9	61.2	29.3
219	8.0	14.0	0.2	37.0	6.7	48.4	12.2	63.0	29.8
224	7.8	14.2	0.2	38.1	6.8	49.3	12.5	64.8	30.1
228	7.6	14.4	0.2	39.3	6.9	50.2	12.8	66.5	30.5
233	7.9	14.5	0.2	40.4	6.9	51.1	13.2	68.0	30.8
237	8.0	14.4	0.2	41.5	7.0	51.9	13.5	69.6	31.2
241	8.1	14.5	0.2	42.5	7.0	52.7	13.9	71.0	31.5
245	8.2	14.4	0.2	43.5	7.0	53.5	14.2	72.2	31.9
249	8.3	14.2	0.2	44.5	7.1	54.3	14.5	73.4	32.2
252	8.2	14.0	0.2	45.5	7.1	55.1	14.9	74.7	32.5
256	8.2	14.0	0.2	46.6	7.2	55.9	15.2	76.0	32.9
260	8.2	14.1	0.2	47.6	7.2	56.6	15.6	77.3	33.2
264	8.3	14.3	0.2	48.6	7.3	57.4	15.9	78.6	33.6
268	8.4	14.5	0.2	49.7	7.3	58.1	16.3	79.9	34.0
272	8.4	14.5	0.2	50.8	7.4	58.9	16.7	81.0	34.4
276	8.4	14.5	0.2	51.8	7.4	59.6	17.0	82.0	34.9

billions of  
2001 dollars

### Real Taxable Retail Sales

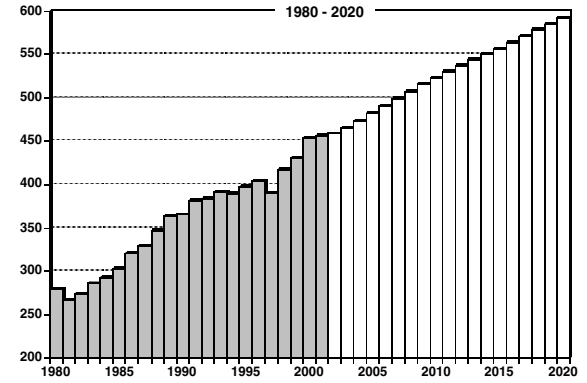
1980 - 2020



thousands of  
vehicles

### Total Registered Vehicles

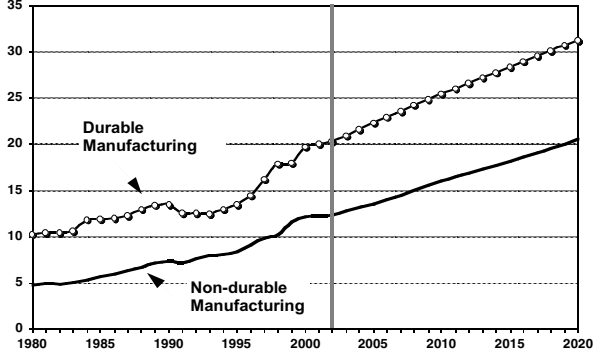
1980 - 2020



thousands of  
jobs

### Employment in Manufacturing

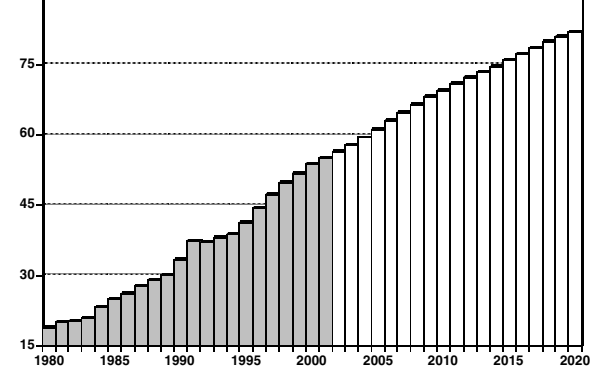
1980 - 2020



thousands of  
jobs

### Employment in Services

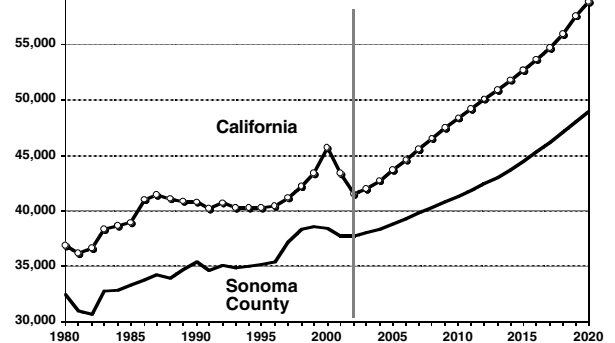
1980 - 2020



2001 dollars  
per worker

### Real Earnings per Worker Sonoma County and California

1980 - 2020





# Stanislaus County Economic Forecast

Located immediately east of Santa Clara County, Stanislaus County has evolved from an agricultural community to a bedroom community for South and East Bay workers. It is now growing much of its own industry and is poised for significant growth over the decade.

The largest City is Modesto with nearly 200,000 persons. However, Turlock is the fastest growing city, increasing in population size by 32 percent between 1990 and 2000. By the year 2010, the County's population is projected to rise 21 percent to 568,000 residents.

## Population • 2001

Modesto	194,390
Turlock	57,756
Ceres	35,327

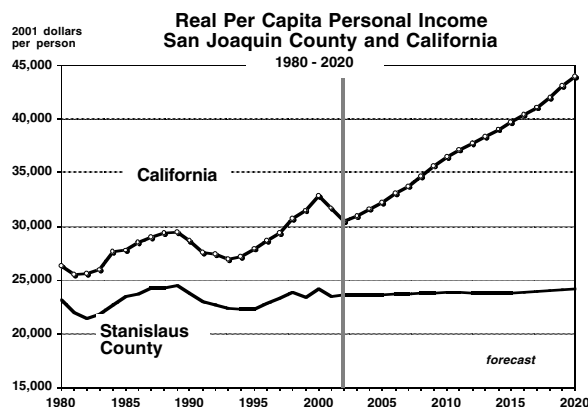
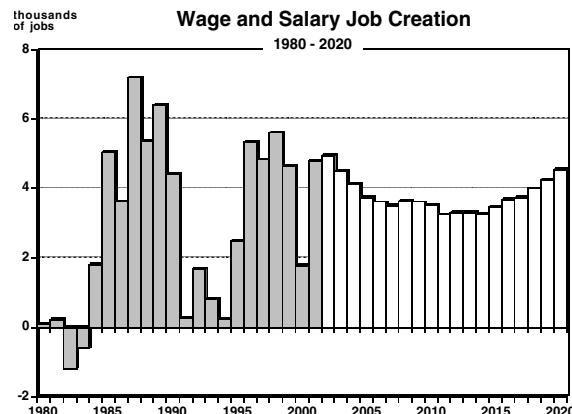
**Total County                      465,600**

The annual average unemployment rate, 10.2 percent, has declined over recent years, but is still higher than the state's rate of 6.3 percent. Traditionally, agriculturally oriented counties like Stanislaus have greater seasonal variations in employment, resulting in higher unemployment rates.

Non-farm industry employment projections for the forecast period 2002–2007 indicate that services, government, and retail trade will dominate Stanislaus County's future economy. Between 2002 and 2007, these three industries will contribute over 90 percent of the total growth in employment.

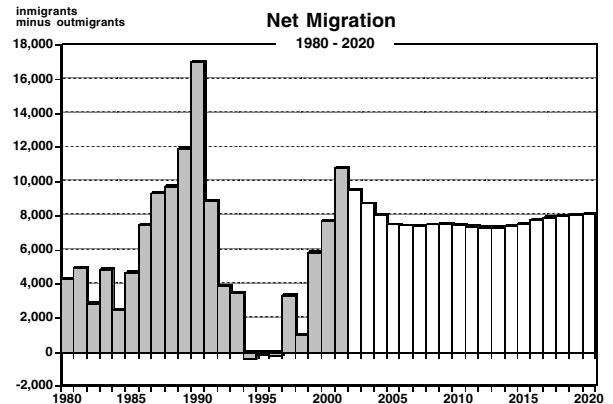
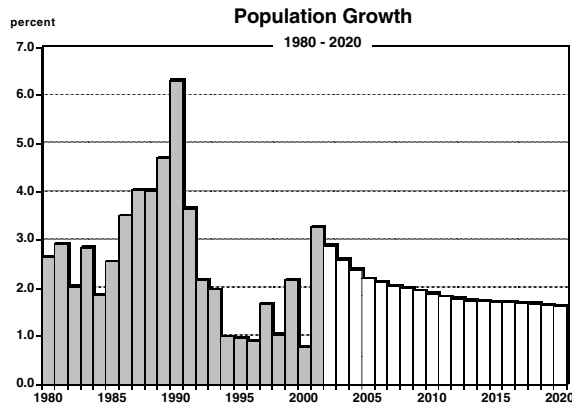
Due to its food processing and other related industries, Stanislaus County generates substantial economic activity in processing, packing, marketing, and retailing. Advanced technology plays a major role in agribusiness, transforming the region and positioning Stanislaus County as a global center for agriculture and agribusiness. Labor market conditions in Stanislaus have improved over the last five years as evidenced by growth in civilian labor force and total employment, and declining unemployment rates.

Although Stanislaus County is best known for its agriculture production, the local economy is becoming increasingly more diversified due to the migration of Bay Area workers seeking affordable housing. The median home selling price of a home in the County in January 2002 was \$164,000. For all of California, the median selling price was \$285,860.



## Forecast Highlights

- Non-farm employment averages 2.5 percent growth per year between 2002 and 2007. Between 1990 and 2000, employment in the non-farm sector averaged 3.0 percent growth per year. Farm employment is forecast to decline 0.7 percent per year over the next five years.
- The unemployment rates falls over the forecast period to less than 10 percent, the lowest rate on record. This is due to the declining size of the farm labor market, relative to the total non-farm labor market in the county.



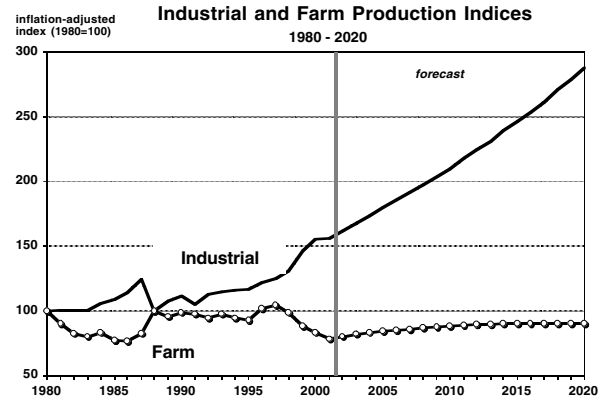
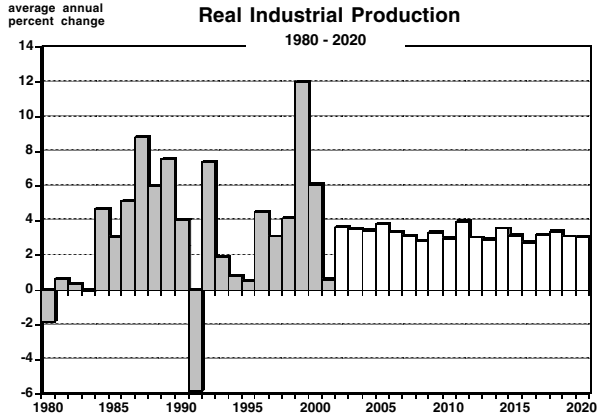
## Stanislaus County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

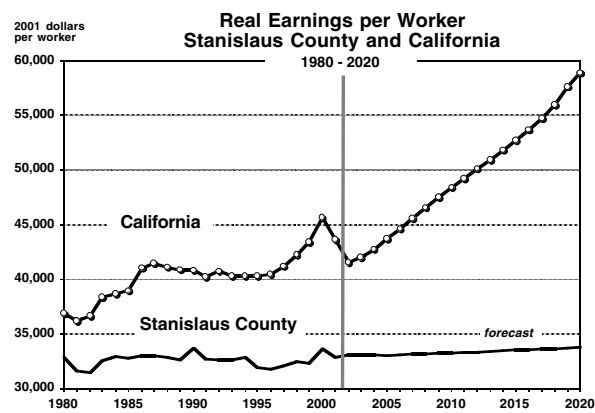
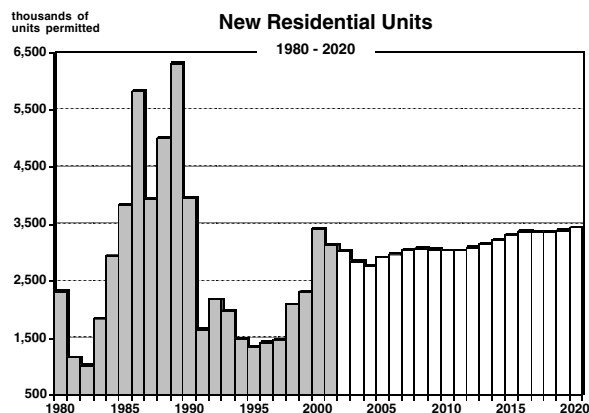
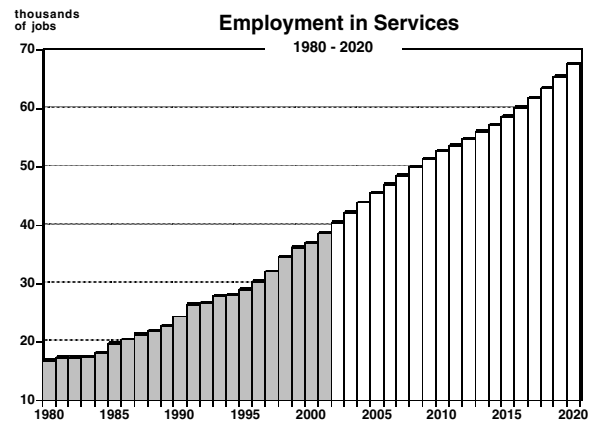
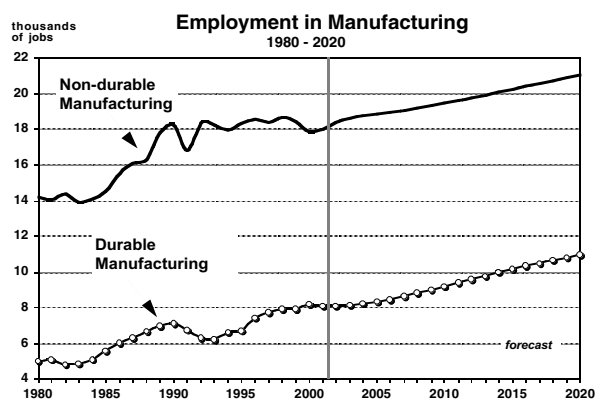
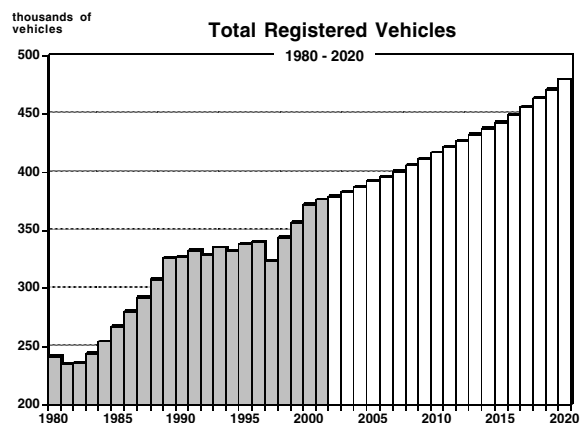
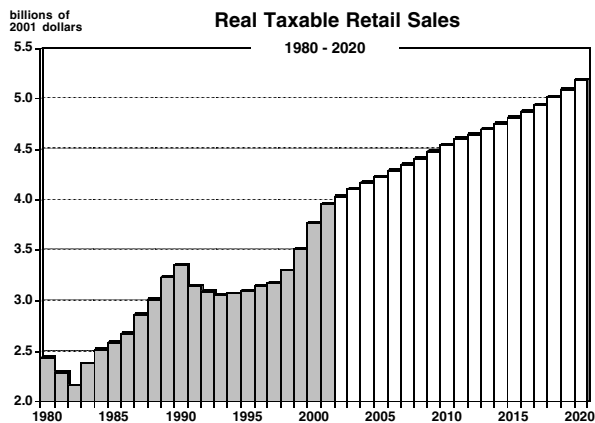
	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	422,500	-154	338	137.2	1,347	\$2.5	\$7.5	\$22,294	\$1,109	\$2.7
1996	426,300	-212	340	138.5	1,428	\$2.6	\$7.9	\$22,882	\$1,248	\$2.8
1997	433,400	3,342	323	139.7	1,472	\$2.7	\$8.5	\$23,290	\$1,325	\$2.9
1998	437,900	1,009	343	140.9	2,090	\$2.9	\$9.0	\$23,846	\$1,293	\$3.0
1999	447,400	5,841	357	142.4	2,310	\$3.2	\$9.4	\$23,419	\$1,201	\$3.4
2000	450,900	7,725	372	144.7	3,413	\$3.6	\$10.3	\$24,255	\$1,190	\$3.6
2001	465,600	10,817	376	147.2	3,137	\$4.0	\$10.9	\$23,496	\$1,188	\$3.6
2002	478,971	9,506	379	150.4	3,034	\$4.2	\$11.7	\$23,584	\$1,250	\$3.8
2003	491,466	8,736	383	153.5	2,846	\$4.4	\$12.3	\$23,613	\$1,318	\$3.9
2004	503,177	8,048	387	156.3	2,765	\$4.6	\$13.0	\$23,624	\$1,376	\$4.0
2005	514,241	7,496	392	159.1	2,926	\$4.8	\$13.7	\$23,639	\$1,434	\$4.2
2006	525,150	7,450	396	162.0	2,976	\$5.0	\$14.4	\$23,668	\$1,496	\$4.3
2007	535,903	7,406	401	165.0	3,054	\$5.2	\$15.1	\$23,691	\$1,552	\$4.5
2008	546,636	7,498	406	168.1	3,074	\$5.4	\$15.9	\$23,746	\$1,615	\$4.6
2009	557,312	7,524	411	171.1	3,062	\$5.7	\$16.8	\$23,790	\$1,678	\$4.7
2010	567,889	7,486	416	174.2	3,040	\$5.9	\$17.7	\$23,816	\$1,745	\$4.9
2011	578,293	7,373	421	177.3	3,040	\$6.2	\$18.6	\$23,815	\$1,815	\$5.1
2012	588,592	7,316	426	180.3	3,095	\$6.5	\$19.6	\$23,798	\$1,888	\$5.2
2013	598,868	7,337	432	183.4	3,158	\$6.8	\$20.6	\$23,782	\$1,965	\$5.4
2014	609,177	7,413	437	186.6	3,216	\$7.1	\$21.7	\$23,784	\$2,040	\$5.6
2015	619,574	7,545	443	189.8	3,314	\$7.5	\$22.9	\$23,802	\$2,116	\$5.7
2016	630,150	7,769	449	193.1	3,365	\$7.8	\$24.2	\$23,849	\$2,197	\$5.9
2017	640,836	7,911	456	196.5	3,362	\$8.3	\$25.5	\$23,883	\$2,282	\$6.1
2018	651,566	7,978	463	199.9	3,358	\$8.7	\$27.0	\$23,958	\$2,367	\$6.3
2019	662,324	8,019	471	203.2	3,380	\$9.2	\$28.6	\$24,048	\$2,456	\$6.5
2020	673,152	8,097	479	206.6	3,446	\$9.7	\$30.3	\$24,151	\$2,549	\$6.7

- Average salary per worker rises at the rate of inflation over the next 5 years, due principally to the greater job creation in the lower paying industries. Slower growth in payroll incomes causes real per capita income to rise very slowly over the forecast.

- More residential units will be demanded and built in the county over the decade. Home prices will be bid up, at the rate of 2 percent per year, adjusted for inflation.



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
138	13.7	6.0	0.000	25.1	5.2	31.6	4.5	28.9	22.6
143	15.2	6.2	0.000	26.0	5.4	32.3	4.4	30.3	23.2
148	16.1	6.8	0.000	26.1	5.4	33.5	4.5	32.1	23.4
153	16.2	8.0	0.000	26.6	5.3	34.7	4.5	34.5	23.7
158	16.4	9.2	0.000	26.3	5.5	36.2	4.6	36.2	23.7
160	15.7	9.8	0.000	26.0	5.6	37.1	4.8	37.0	23.9
165	15.1	11.1	0.000	26.1	5.9	38.5	4.9	38.7	24.4
170	14.9	11.8	0.019	26.5	6.0	40.0	5.0	40.4	25.1
174	14.7	12.3	0.020	26.7	6.0	41.4	5.0	42.1	25.7
178	14.6	12.5	0.022	27.0	6.1	42.7	5.1	43.8	26.4
182	14.5	12.5	0.023	27.2	6.2	43.9	5.1	45.4	27.0
186	14.5	12.5	0.023	27.4	6.2	45.1	5.3	47.0	27.6
189	14.4	12.5	0.023	27.7	6.3	46.2	5.4	48.4	28.2
193	14.3	12.5	0.024	28.0	6.4	47.3	5.5	49.9	28.7
196	14.3	12.5	0.024	28.3	6.4	48.4	5.7	51.3	29.4
200	14.3	12.5	0.023	28.7	6.5	49.5	5.8	52.6	30.0
203	14.3	12.5	0.023	29.0	6.5	50.6	6.0	53.6	30.6
206	14.3	12.5	0.022	29.4	6.6	51.5	6.2	54.8	31.2
210	14.3	12.5	0.022	29.7	6.7	52.5	6.4	56.0	31.7
213	14.3	12.5	0.021	30.1	6.7	53.4	6.5	57.2	32.3
217	14.3	12.5	0.021	30.4	6.8	54.3	6.6	58.6	32.9
220	14.3	12.5	0.021	30.8	6.9	55.3	6.8	60.1	33.6
224	14.3	12.5	0.019	31.1	6.9	56.2	6.9	61.7	34.2
228	14.3	12.6	0.018	31.4	7.0	57.2	7.1	63.5	34.9
232	14.3	12.6	0.017	31.7	7.0	58.3	7.2	65.4	35.6
237	14.2	12.7	0.017	32.0	7.1	59.5	7.4	67.6	36.2



# Sutter County Economic Forecast

Sutter County is one of the major agricultural counties located in north central California. Sutter County, together with neighboring Yuba County, constitute what is known as the Yuba City Metropolitan Statistical Area.

The population of Sutter County was 81,000 in 2001, and is projected to reach 92,700 residents by the year 2010, an increase of 14 percent.

Due in part to seasonal variations in employment, agriculturally oriented counties like Sutter usually report higher unemployment rates. Sutter's 2001 annual average unemployment rate (12.4 percent) was high compared to the state's rate of 5.2 percent, but has dropped to its present level from a high of 18.3 percent recorded in 1992.

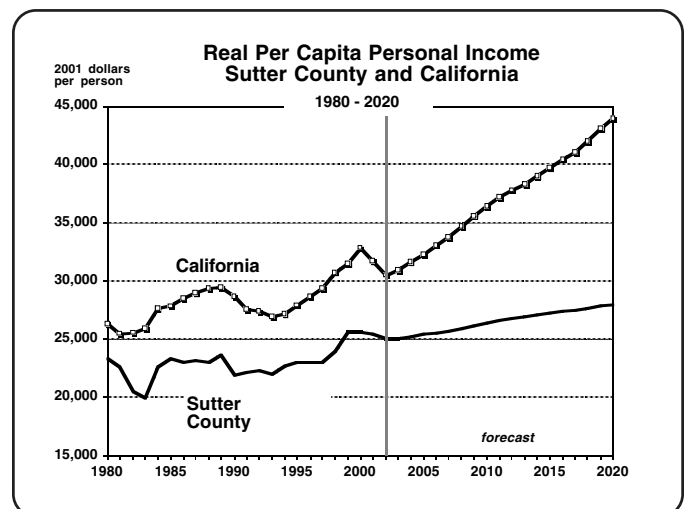
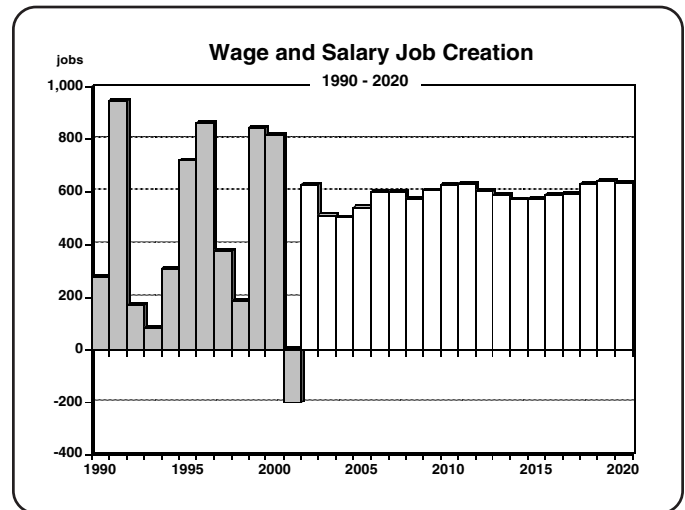
Sutter's economy is based in agriculture, food processing, lumber and wood products, and government; these industries are export industries, bringing revenue in from outside the county. In addition, agribusiness industries generates two to three times that in other related industries. In recent years, the region has also experienced significant growth in light manufacturing.

One of California's most extensively farmed counties, Sutter County continues to support its agricultural heritage. Last year, agriculture provided almost 15 percent of the county's total employment. The availability of water and long growing seasons combine to produce a wide variety of healthy crops, including tomatoes, rice, peaches, dried plums, nuts, and other grains, all of which are distributed nationally and internationally.

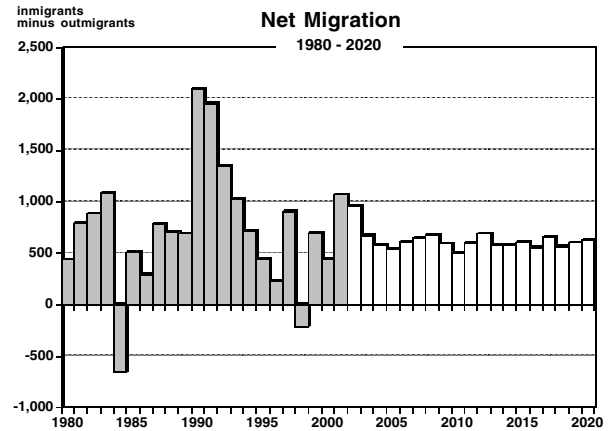
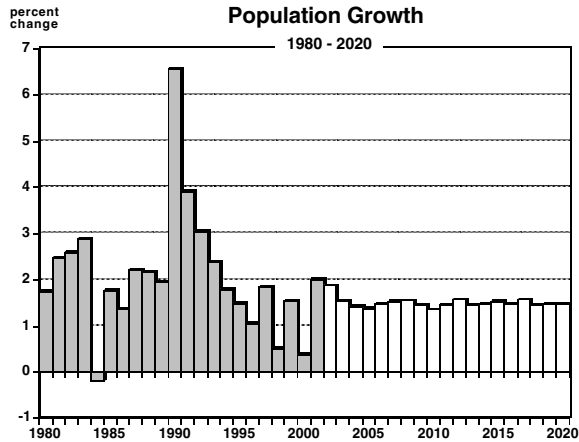
Government, another vital industry in Sutter County, provided 18 percent of the county's jobs, with the majority of jobs in local government. Industry projections for Sutter County indicate that government will add another 980 jobs during the next 5 years, most of which are estimated to be in the local government sector.

## Forecast Highlights

- Non-farm job growth rises 2.2 percent per year over the next 5 years. The principal sector of growth occurs in government and services. Employment in the services sectors is forecast to increase 3.1 percent per year. Government sector jobs are forecast to increase at an average annual rate of 3.4 percent between 2002 and 2007.



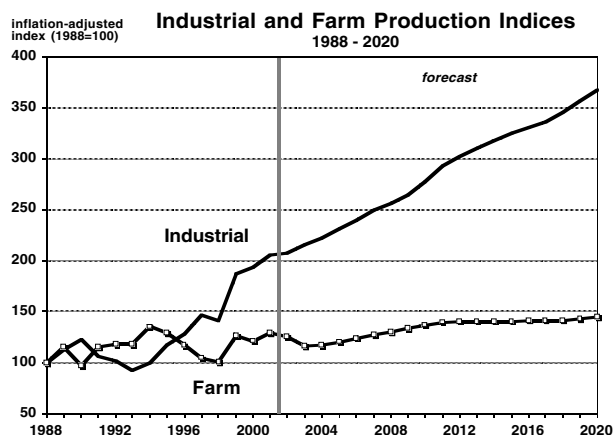
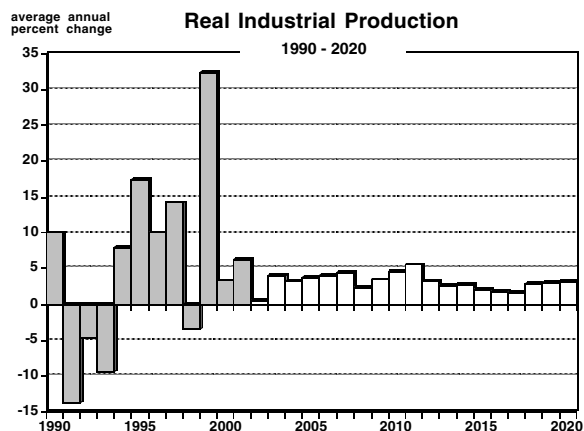
- Inflation-adjusted per-capita income increases 0.5 percent per year between 2002 and 2007. Between 1995 and 2000, the growth of real per capita income averaged 2.2 percent per year.
- On the strength of greater fertility and slightly positive net in-migration, the growth in population increases to 1.5 percent per year over the next 5 years. The number of new in-migrants is forecast to average nearly 700 persons per year.
- An average of 420 new residential units are authorized each year over the next 5 years.



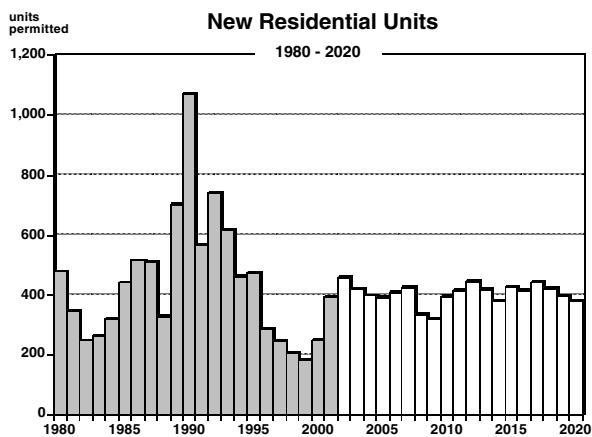
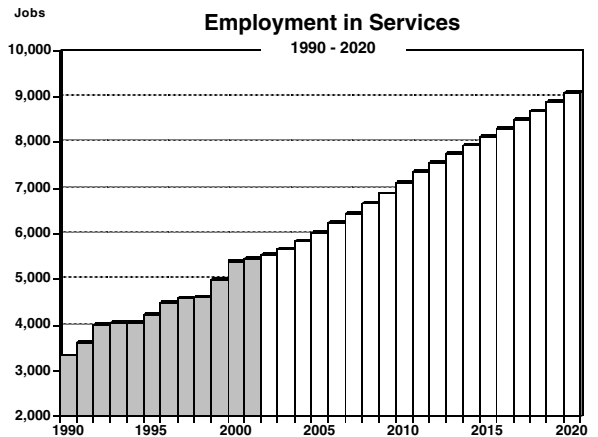
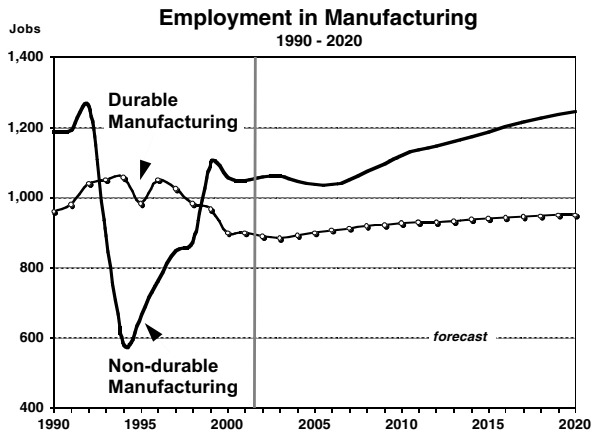
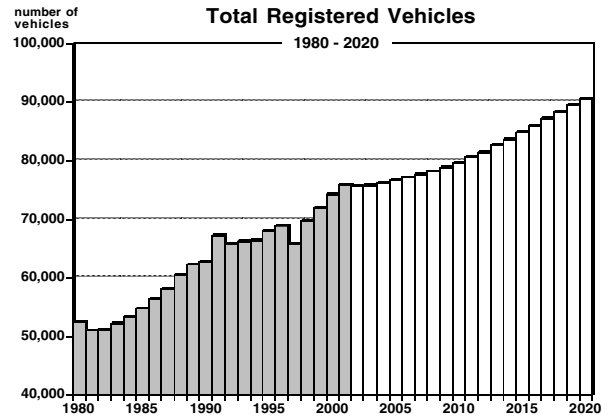
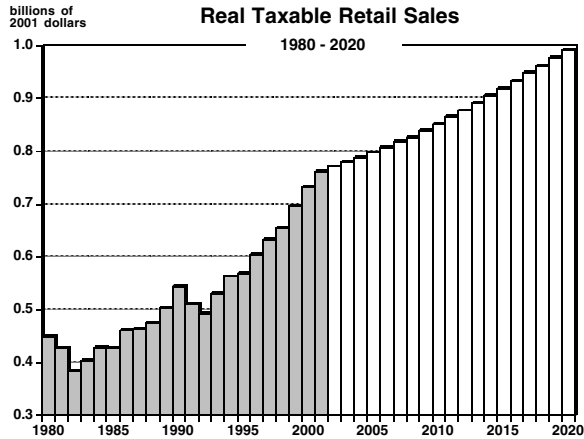
## Sutter County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	75,300	444	68,066	26.7	474	\$0.5	\$1.4	\$23,024	\$301.6	\$0.5
1996	76,100	239	68,900	27.0	287	\$0.5	\$1.4	\$22,937	\$278.2	\$0.5
1997	77,500	912	65,863	27.3	246	\$0.5	\$1.5	\$23,041	\$259.1	\$0.6
1998	77,900	-213	69,738	27.6	208	\$0.6	\$1.6	\$23,957	\$255.5	\$0.6
1999	79,100	699	71,990	27.8	183	\$0.6	\$1.8	\$25,641	\$337.2	\$0.8
2000	79,400	450	74,244	27.0	249	\$0.7	\$1.9	\$25,670	\$337.1	\$0.8
2001	81,000	1,074	75,982	27.2	394	\$0.8	\$2.1	\$25,416	\$378.7	\$0.8
2002	82,530	963	75,792	28.2	460	\$0.8	\$2.1	\$25,041	\$382.4	\$0.8
2003	83,801	675	75,911	28.7	420	\$0.8	\$2.2	\$25,005	\$361.8	\$0.9
2004	84,997	577	76,238	29.3	399	\$0.9	\$2.3	\$25,185	\$373.9	\$0.9
2005	86,181	543	76,663	29.7	392	\$0.9	\$2.5	\$25,372	\$396.0	\$0.9
2006	87,452	613	77,117	30.2	410	\$0.9	\$2.6	\$25,520	\$418.3	\$1.0
2007	88,783	650	77,636	30.7	424	\$1.0	\$2.7	\$25,729	\$442.2	\$1.0
2008	90,168	682	78,186	31.2	337	\$1.0	\$2.9	\$25,940	\$464.1	\$1.0
2009	91,481	592	78,832	31.8	318	\$1.1	\$3.0	\$26,141	\$489.3	\$1.1
2010	92,725	505	79,659	32.3	395	\$1.1	\$3.1	\$26,411	\$515.1	\$1.1
2011	94,081	596	80,532	32.8	416	\$1.1	\$3.3	\$26,652	\$538.8	\$1.2
2012	95,561	695	81,492	33.3	445	\$1.2	\$3.5	\$26,778	\$559.5	\$1.2
2013	96,955	576	82,600	33.8	419	\$1.2	\$3.7	\$26,929	\$576.8	\$1.3
2014	98,387	576	83,723	34.4	379	\$1.3	\$3.8	\$27,084	\$592.5	\$1.3
2015	99,884	606	84,841	34.9	426	\$1.4	\$4.0	\$27,231	\$609.8	\$1.3
2016	101,357	555	85,991	35.4	415	\$1.4	\$4.2	\$27,397	\$629.3	\$1.4
2017	102,951	661	87,204	35.9	442	\$1.5	\$4.4	\$27,469	\$649.8	\$1.4
2018	104,450	562	88,389	36.4	421	\$1.6	\$4.7	\$27,640	\$668.2	\$1.4
2019	105,990	602	89,502	37.0	398	\$1.6	\$4.9	\$27,821	\$692.5	\$1.5
2020	107,558	629	90,528	37.5	379	\$1.7	\$5.1	\$27,965	\$720.5	\$1.5



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
21,833	4,225	1,075	1,650	733	5,717	892	4,233	3,408
22,692	4,625	983	1,817	800	5,700	875	4,483	3,508
23,067	4,300	1,100	1,875	792	5,917	817	4,600	3,767
23,250	4,233	1,108	1,858	842	6,033	867	4,625	3,783
24,092	4,083	1,200	2,067	867	6,183	975	4,992	3,825
24,908	4,092	1,233	1,958	808	6,308	1,000	5,392	4,217
24,706	3,638	1,370	1,950	848	6,200	1,010	5,450	4,340
25,331	3,769	1,345	1,951	901	6,331	983	5,536	4,514
25,842	3,825	1,386	1,950	934	6,427	967	5,669	4,683
26,345	3,876	1,406	1,941	962	6,523	953	5,835	4,849
26,884	3,932	1,415	1,937	991	6,631	940	6,023	5,013
27,484	3,997	1,423	1,944	1,045	6,753	921	6,230	5,170
28,081	4,035	1,426	1,967	1,094	6,892	901	6,445	5,322
28,654	4,046	1,424	1,995	1,138	7,045	880	6,659	5,467
29,257	4,070	1,419	2,023	1,186	7,209	863	6,880	5,607
29,883	4,094	1,415	2,049	1,239	7,387	849	7,109	5,742
30,513	4,117	1,412	2,067	1,295	7,574	834	7,339	5,874
31,115	4,144	1,408	2,080	1,342	7,761	819	7,552	6,009
31,702	4,169	1,406	2,095	1,380	7,945	807	7,748	6,153
32,272	4,184	1,403	2,112	1,416	8,127	792	7,930	6,308
32,847	4,193	1,400	2,129	1,454	8,305	776	8,112	6,478
33,435	4,200	1,398	2,147	1,492	8,481	761	8,297	6,660
34,026	4,209	1,396	2,161	1,532	8,652	743	8,483	6,851
34,656	4,224	1,393	2,177	1,582	8,821	726	8,682	7,050
35,296	4,240	1,389	2,189	1,640	8,993	706	8,881	7,257
35,926	4,256	1,385	2,198	1,687	9,165	689	9,076	7,470





# Tehama County Economic Forecast

The county is a large recreational and agricultural region that includes vast areas of open space for cattle ranches, orchards, row crops, and both large and small farms.

The 2000 Census data records Tehama County's population at 56,000 residents, an increase over 1990 Census data of 6,400, or almost 13 percent. Red Bluff, the largest city in the county, records a population of 13,300, up 7 percent from the 1990 Census. The county's second largest city, Corning, has a population of 6,800. Home to a major processing plant for olives and olive products, Corning is often referred to as the "Olive Capitol of the United States."

The county's 2001 annual average unemployment rate of 6.9 percent is higher than the state's rate of 4.9 percent, but overall, the unemployment rate in Tehama County has declined substantially since 1996.

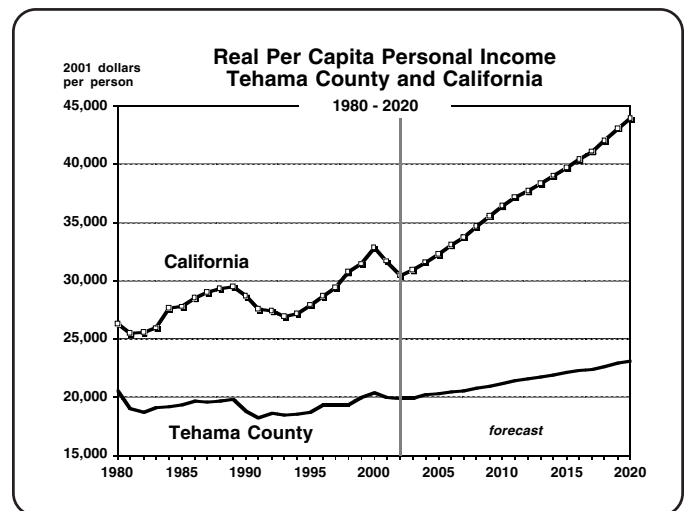
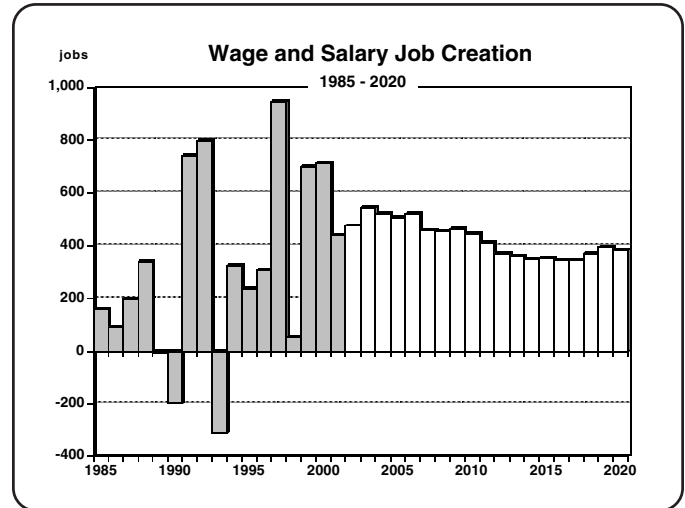
The retail trade, government, services, and manufacturing industries were dominant in the county's employment during 2001. Retail trade accounted for the largest share (26 percent) of all employment. Government contributed 23 percent of the total, with a majority of the jobs in local government. Services made up over 19 percent of all jobs, while manufacturing (specifically lumber and wood products) contributed 14 percent (2,500).

The composition of industry in Tehama County has changed over recent years. Retail trade and services employment has expanded, emulating trends seen throughout the state to meet increased needs for health services, recreation, and shopping. The retail and wholesale trade sectors are projected to produce in excess of 1,000 new jobs between now and the year 2007. The government sector is forecast to create over 800 new jobs.

In Tehama County, business advantages include affordable land and access to interstate and state highways. Bisected by Interstate 5, Tehama County is fast becoming a distribution hub for northern California. Several national corporations have built major industrial complexes in the county in recent years.

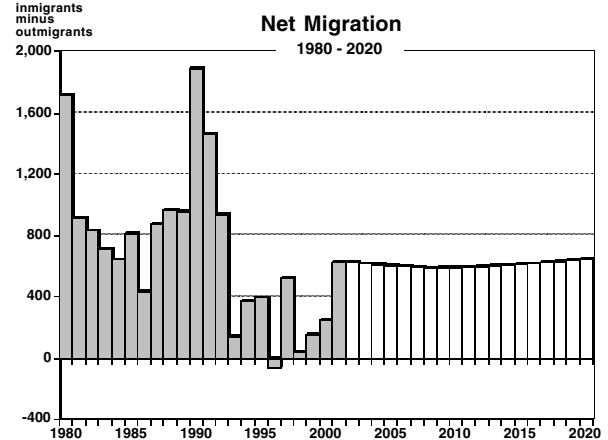
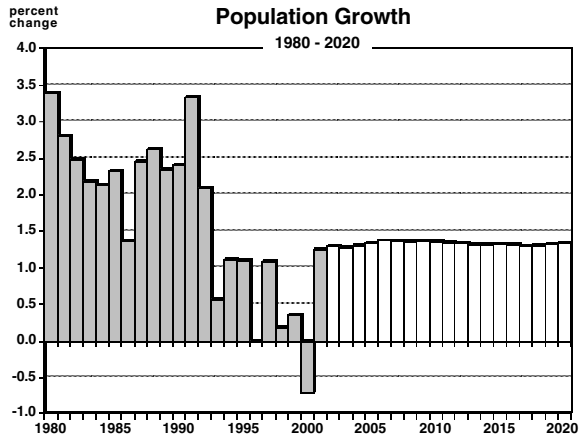
## Forecast Highlights

- Non-farm job growth averages 3.0 percent per year between 2002 and 2007. The industries responsible for most of the projected job growth are government, retail trade, and services. After increasing in 2002,



the unemployment rate falls and remains in the 4 to 6 percent range for the entire forecast period.

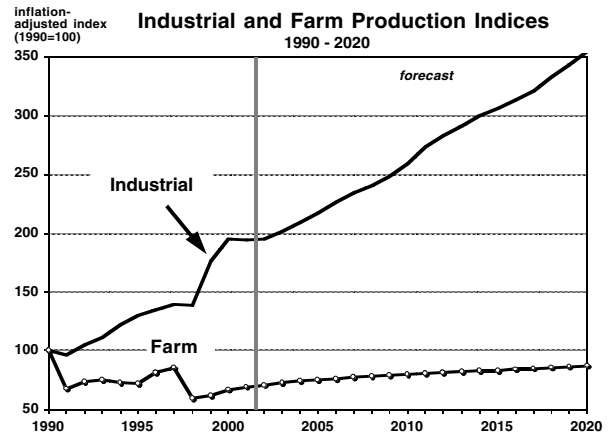
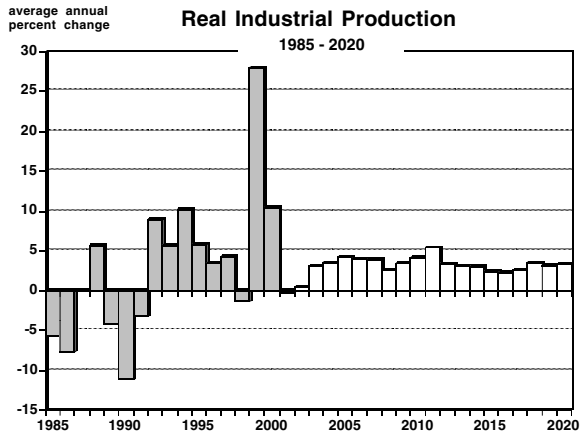
- Inflation-adjusted per capita income rises an average of 0.7 percent per year over the next 5 years. Total inflation adjusted personal income is projected to rise an average of 2.1 percent per year between 2001 and 2007.
- Population growth accelerates over the next 5 years, averaging 1.3 percent growth per year. This compares to the 0.2 percent average annual growth rate that prevailed between 1995 and 2000. A greater number of births (due to a rising population in the fertile age cohorts) and higher net migration are responsible for the higher rate of population growth projected.



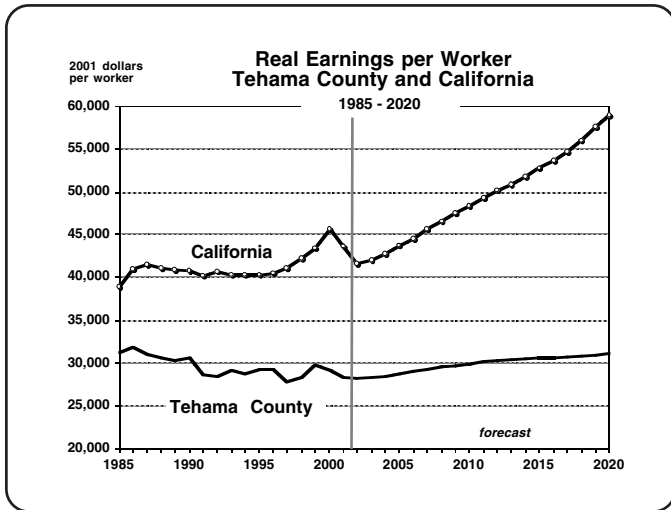
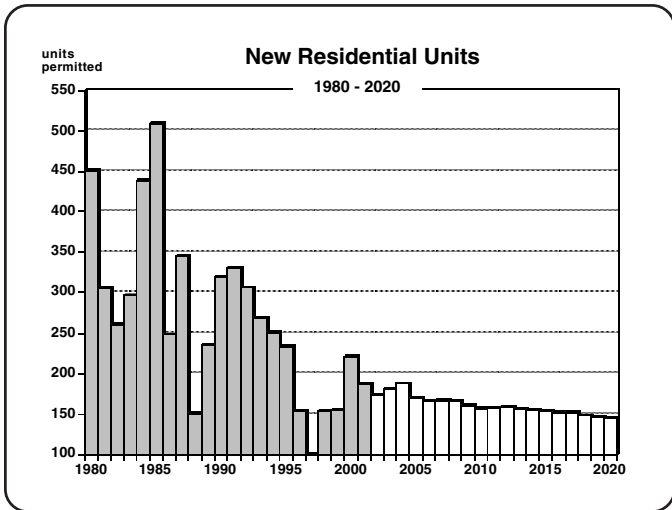
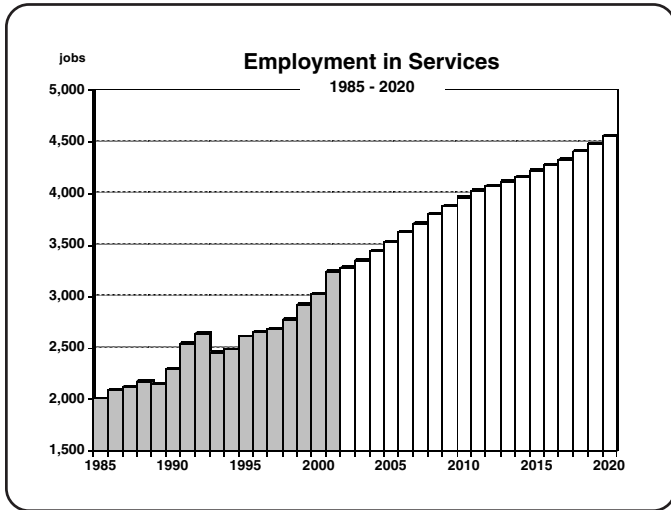
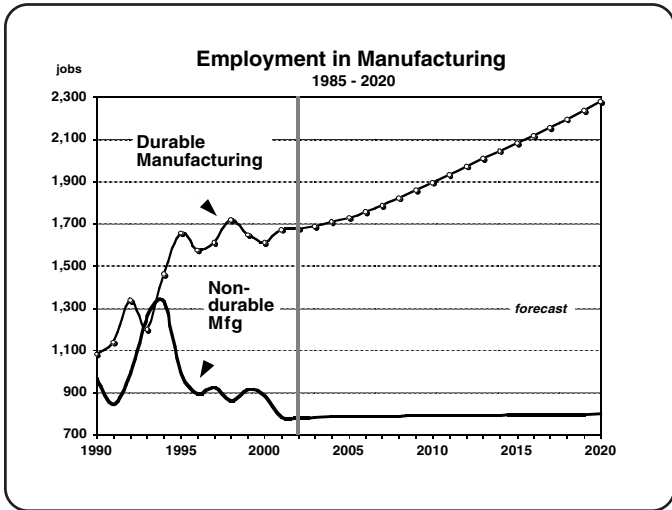
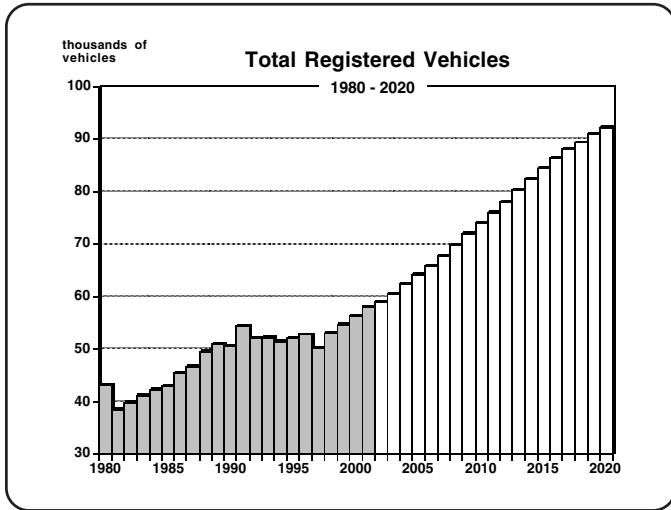
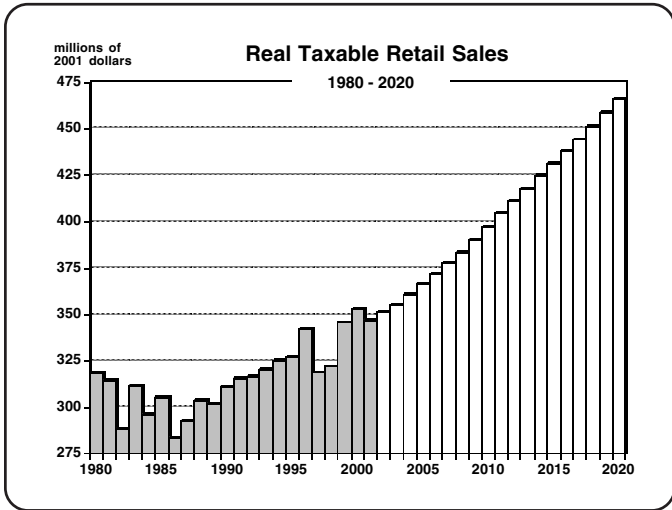
## Tehama County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	55,300	394	52.1	20.8	233	\$260.6	\$0.8	\$18,749	\$100	\$0.3
1996	55,300	-64	52.7	21.2	154	\$279.0	\$0.9	\$19,331	\$115	\$0.3
1997	55,900	522	50.3	21.4	95	\$268.7	\$0.9	\$19,376	\$126	\$0.4
1998	56,000	46	53.1	21.6	154	\$280.7	\$0.9	\$19,340	\$90	\$0.4
1999	56,200	152	54.7	21.8	155	\$314.1	\$1.0	\$19,975	\$97	\$0.5
2000	55,800	250	56.4	21.0	221	\$335.1	\$1.1	\$20,379	\$111	\$0.5
2001	56,500	627	58.1	21.1	186	\$347.3	\$1.1	\$19,968	\$120	\$0.5
2002	57,233	629	59.1	21.3	174	\$367.8	\$1.2	\$19,869	\$129	\$0.5
2003	57,965	617	60.6	21.5	180	\$385.3	\$1.3	\$19,913	\$138	\$0.5
2004	58,721	608	62.5	21.7	187	\$405.6	\$1.3	\$20,182	\$146	\$0.5
2005	59,506	602	64.1	21.8	170	\$427.0	\$1.4	\$20,306	\$153	\$0.6
2006	60,321	598	65.9	22.0	166	\$449.4	\$1.5	\$20,449	\$161	\$0.6
2007	61,147	592	67.8	22.2	167	\$472.5	\$1.6	\$20,609	\$168	\$0.6
2008	61,974	588	69.8	22.3	166	\$497.2	\$1.7	\$20,791	\$176	\$0.6
2009	62,816	589	72.0	22.5	160	\$523.2	\$1.8	\$20,969	\$184	\$0.6
2010	63,664	591	74.0	22.6	157	\$552.5	\$1.9	\$21,211	\$192	\$0.7
2011	64,519	594	76.1	22.8	157	\$583.9	\$2.0	\$21,423	\$202	\$0.7
2012	65,381	597	78.1	22.9	159	\$616.2	\$2.1	\$21,572	\$211	\$0.7
2013	66,244	601	80.3	23.1	156	\$650.6	\$2.2	\$21,757	\$221	\$0.8
2014	67,119	605	82.5	23.2	155	\$685.3	\$2.4	\$21,924	\$231	\$0.8
2015	68,007	611	84.5	23.4	154	\$721.6	\$2.5	\$22,117	\$242	\$0.8
2016	68,904	618	86.5	23.5	152	\$760.0	\$2.7	\$22,283	\$254	\$0.8
2017	69,799	624	88.2	23.7	152	\$800.8	\$2.8	\$22,435	\$266	\$0.8
2018	70,708	632	89.4	23.8	148	\$843.3	\$3.0	\$22,636	\$279	\$0.9
2019	71,643	641	90.9	23.9	146	\$889.4	\$3.2	\$22,933	\$292	\$0.9
2020	72,601	648	92.3	24.1	145	\$936.2	\$3.4	\$23,139	\$305	\$0.9



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
13,842	1,313	333	2,640	393	3,208	529	2,611	2,815
14,148	1,520	358	2,469	403	3,274	566	2,652	2,907
15,095	1,469	313	2,539	421	4,023	591	2,681	3,058
15,147	1,205	302	2,580	393	4,122	636	2,777	3,133
15,846	1,328	387	2,559	444	4,313	671	2,926	3,218
16,559	1,481	454	2,495	458	4,439	654	3,023	3,555
17,001	1,372	464	2,458	449	4,447	624	3,243	3,945
17,477	1,324	455	2,459	458	4,615	628	3,283	4,254
18,024	1,314	470	2,474	467	4,818	633	3,353	4,496
18,543	1,301	479	2,495	474	5,036	637	3,436	4,686
19,049	1,288	487	2,519	480	5,266	641	3,530	4,837
19,566	1,281	496	2,547	489	5,525	646	3,623	4,960
20,025	1,272	502	2,578	497	5,750	652	3,713	5,062
20,481	1,270	506	2,614	505	5,980	657	3,801	5,149
20,945	1,269	510	2,650	513	6,231	663	3,882	5,226
21,393	1,268	514	2,687	522	6,475	670	3,961	5,295
21,803	1,268	517	2,726	531	6,706	677	4,021	5,357
22,173	1,270	519	2,764	540	6,912	684	4,072	5,413
22,534	1,271	522	2,802	548	7,118	691	4,117	5,467
22,881	1,271	524	2,839	555	7,316	698	4,160	5,516
23,234	1,271	528	2,876	562	7,509	706	4,218	5,565
23,580	1,269	531	2,914	569	7,695	713	4,275	5,614
23,924	1,267	534	2,952	576	7,878	721	4,335	5,662
24,295	1,262	540	2,992	584	8,069	728	4,409	5,710
24,689	1,258	544	3,036	592	8,282	736	4,484	5,757
25,073	1,257	547	3,080	601	8,479	744	4,561	5,802



# Trinity County Economic Forecast

Trinity County is located in the mountains of north-western California. Hundreds of miles of trails, lakes, and highways provide diverse opportunities for outdoor visitors to the County. The recreation and tourism industries are major contributors to the local economy.

The 2001 Department of Finance population estimates have Trinity County at 13,070. The county has no incorporated cities. Small communities along the Trinity River where gold mining towns existed can still be seen along the roadside. The town of Weaverville, population 3,300, is the county seat. The demographic projection indicates that Trinity County's population will reach 13,676 by the year 2010, an increase of 4.8 percent over the 2001 level.

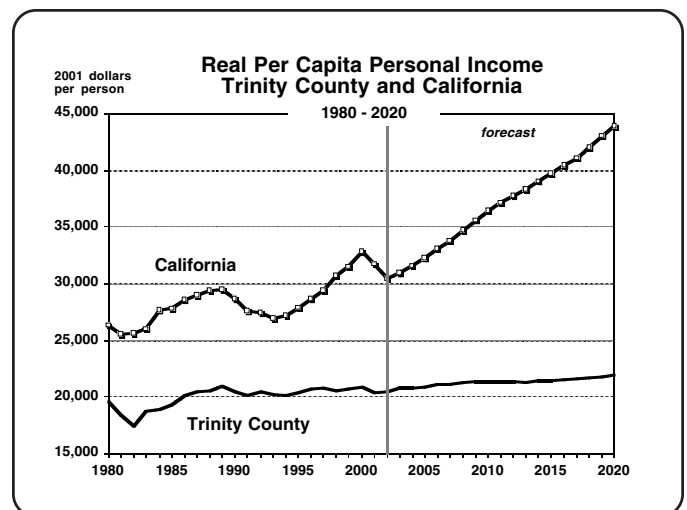
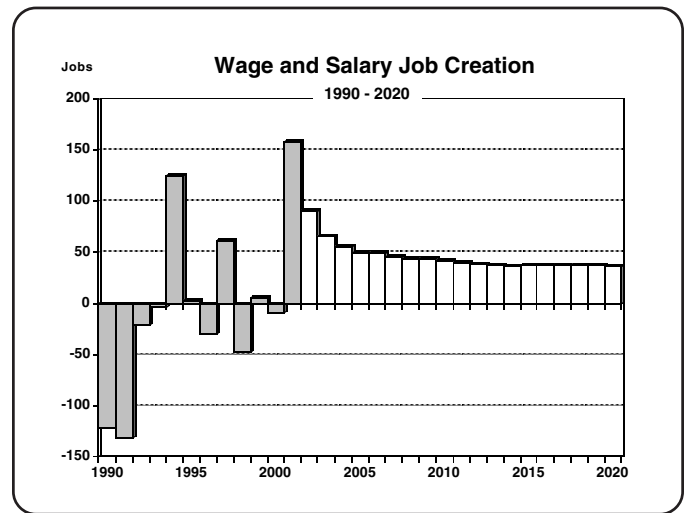
Traditionally, in counties like Trinity where recreation and tourism are factors in the economy, there are greater seasonal variations in employment and, as a result, higher unemployment rates. The 2001 annual average unemployment rate for Trinity County was 11.0 percent, significantly higher than the state's rate of 5.2 percent for the same year. The unemployment rate is forecast to fall steadily in Trinity County over the next 2 decades.

Government is by far the largest employer in Trinity County. Among the county's government employers are the county itself, various school districts, and the U.S. Forest Service. The total number of government jobs in the year 2001 was over 1,564, or 47 percent of all wage and salary employment. Retail trade is another significant industry in Trinity County's economy. Accounting for almost 18 percent of all employment, the majority of jobs are in food stores and restaurants. Services contributed 15 percent of all jobs in 2001.

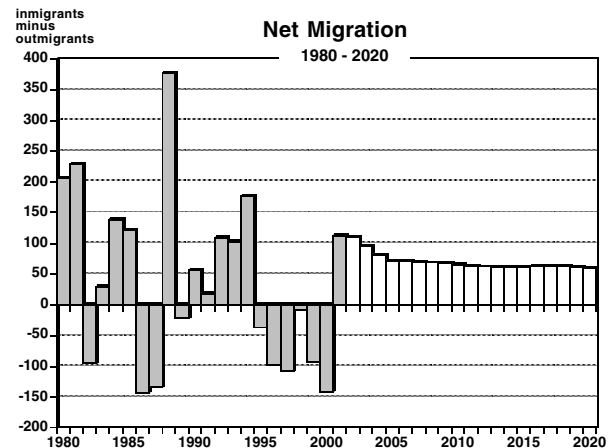
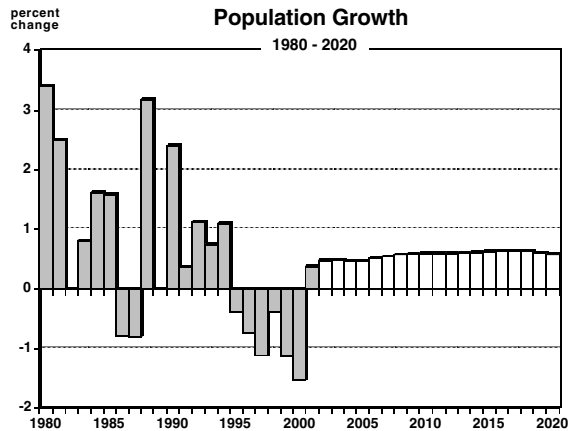
The employment forecast calls for all new job creation to occur across four sectors: manufacturing, retail trade, the services, and government.

## Forecast Highlights

- Non-farm job growth is forecast to rise 1.6 percent per year over the next 5 years. An average of 112 jobs per year are created between 2002 and 2007.
- Inflation-adjusted per-capita income rises at a rate of 0.6 percent per year between now and 2007. Between 1995 and 2000, the growth of real per capita income averaged 0.5 percent per year.



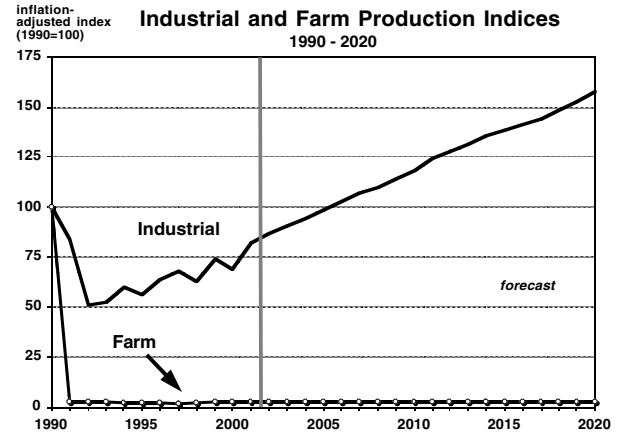
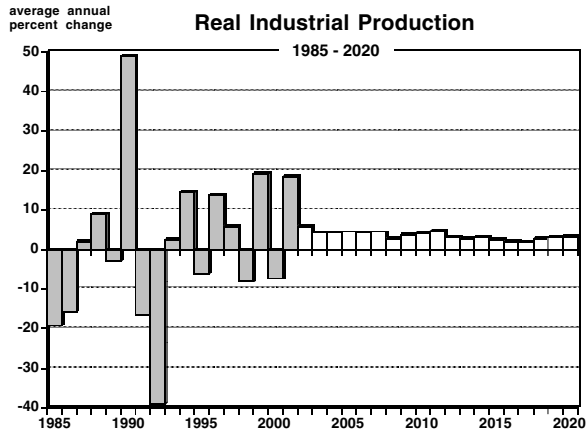
- Due to an increase in fertility, and some positive net-migration over the next 5 years, the growth in population averages 0.5 percent per year. The number of new in-migrants is forecast to average 83 persons per year.
- An average of 36 new residential units are authorized each year over the next 5 years. This contrasts with the average 38 units built between 1995 and 2000 in Trinity County.



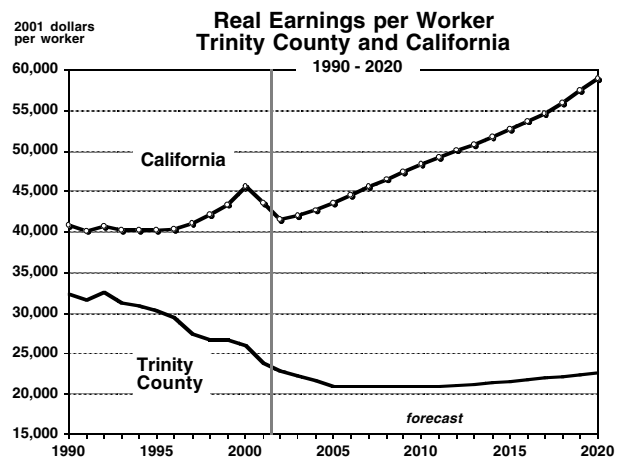
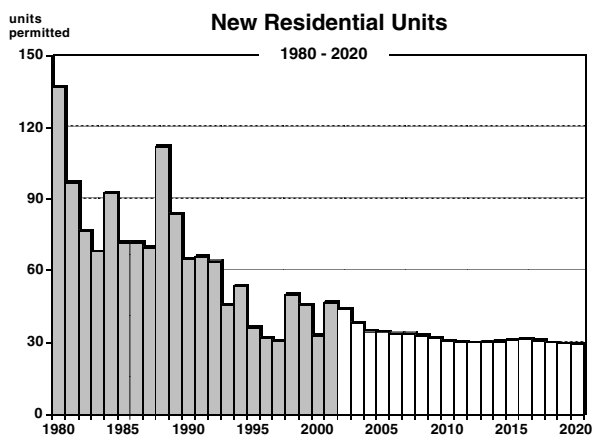
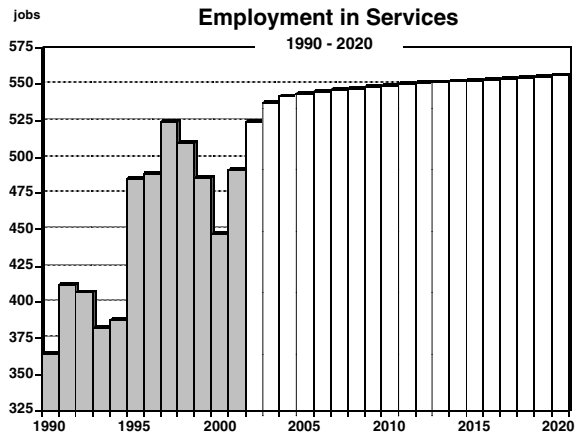
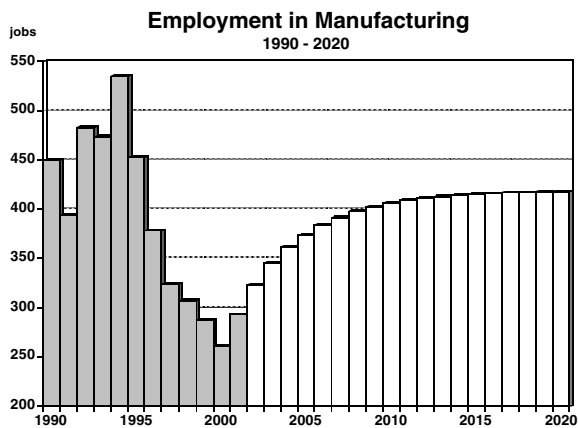
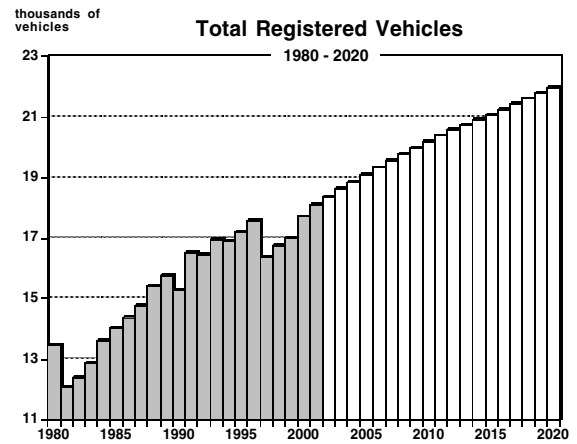
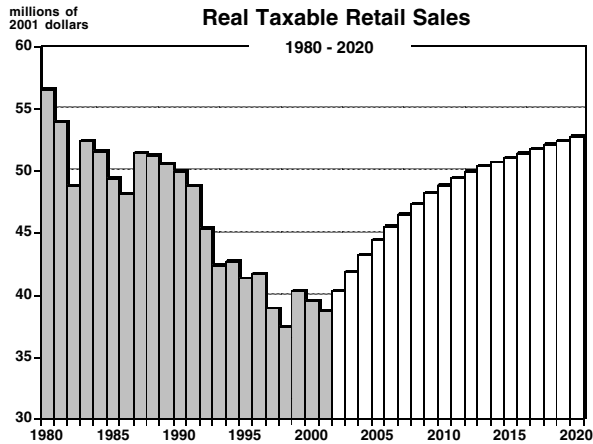
## Trinity County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	13,650	-37	17.2	5.4	36	\$33.0	\$222.4	\$20,443	\$1.5	\$63.8
1996	13,550	-98	17.6	5.5	32	\$34.0	\$229.2	\$20,746	\$1.5	\$72.6
1997	13,400	-107	16.4	5.5	31	\$32.8	\$234.9	\$20,790	\$1.5	\$76.9
1998	13,350	-8	16.8	5.5	50	\$32.6	\$239.1	\$20,556	\$1.7	\$70.7
1999	13,200	-93	17.0	5.5	46	\$36.6	\$249.0	\$20,769	\$2.1	\$84.4
2000	13,000	-141	17.7	5.6	33	\$37.6	\$258.1	\$20,914	\$2.1	\$78.2
2001	13,050	112	18.1	5.6	47	\$38.7	\$265.7	\$20,362	\$2.4	\$92.8
2002	13,112	109	18.4	5.6	44	\$42.2	\$281.3	\$20,497	\$2.5	\$98.3
2003	13,175	94	18.6	5.7	38	\$45.5	\$297.5	\$20,813	\$2.6	\$102.5
2004	13,237	82	18.9	5.7	34	\$48.6	\$309.7	\$20,818	\$2.7	\$106.9
2005	13,298	73	19.1	5.7	34	\$51.8	\$324.2	\$20,918	\$2.8	\$111.6
2006	13,366	72	19.3	5.7	34	\$55.0	\$340.8	\$21,102	\$2.8	\$116.3
2007	13,439	70	19.6	5.7	34	\$58.1	\$354.6	\$21,093	\$2.9	\$121.4
2008	13,515	69	19.8	5.8	33	\$61.3	\$371.9	\$21,244	\$3.0	\$124.6
2009	13,595	68	20.0	5.8	32	\$64.6	\$389.8	\$21,382	\$3.2	\$129.2
2010	13,676	66	20.2	5.8	31	\$68.0	\$406.6	\$21,377	\$3.3	\$134.4
2011	13,757	63	20.4	5.8	30	\$71.3	\$423.4	\$21,324	\$3.4	\$140.8
2012	13,839	62	20.6	5.8	30	\$74.8	\$442.2	\$21,330	\$3.5	\$145.1
2013	13,923	61	20.7	5.8	30	\$78.3	\$461.8	\$21,319	\$3.7	\$149.1
2014	14,008	61	20.9	5.9	31	\$81.8	\$483.9	\$21,412	\$3.8	\$153.6
2015	14,096	62	21.1	5.9	31	\$85.4	\$505.9	\$21,463	\$3.9	\$157.5
2016	14,186	63	21.2	5.9	32	\$89.2	\$529.8	\$21,530	\$4.1	\$160.6
2017	14,277	63	21.4	5.9	31	\$93.3	\$555.8	\$21,605	\$4.2	\$163.6
2018	14,367	63	21.6	5.9	30	\$97.4	\$583.0	\$21,706	\$4.4	\$168.0
2019	14,454	61	21.8	5.9	29	\$101.6	\$609.8	\$21,771	\$4.6	\$173.1
2020	14,537	59	22.0	6.0	29	\$105.9	\$639.2	\$21,907	\$4.7	\$178.6



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
3,171	40	83	453	80	583	67	485	1,381
3,142	35	106	378	104	583	60	488	1,387
3,203	47	120	324	104	604	72	524	1,408
3,157	53	96	307	129	583	77	510	1,403
3,163	69	103	288	128	598	76	486	1,414
3,154	62	91	262	113	603	67	447	1,512
3,313	70	122	293	117	590	67	491	1,564
3,404	66	126	323	118	603	69	524	1,574
3,469	64	128	346	119	619	69	537	1,587
3,525	61	130	362	121	636	69	542	1,604
3,575	59	132	374	122	654	69	544	1,622
3,624	57	133	384	125	671	70	545	1,640
3,671	55	134	391	129	689	70	546	1,657
3,715	53	134	398	133	706	70	547	1,675
3,760	52	135	403	136	722	70	548	1,693
3,802	52	135	406	141	738	70	549	1,711
3,843	51	136	409	146	753	70	550	1,728
3,882	51	136	411	151	768	70	551	1,745
3,919	50	137	412	154	783	70	551	1,762
3,956	50	137	413	158	797	70	552	1,779
3,993	50	138	415	161	811	70	552	1,796
4,030	50	138	416	165	824	70	553	1,814
4,068	50	139	417	169	838	70	554	1,833
4,106	49	139	418	174	851	70	555	1,851
4,144	49	139	418	179	864	70	555	1,869
4,180	48	140	418	184	876	70	556	1,887





# Tulare County Economic Forecast

Tulare County, located in the heart of the San Joaquin Valley, is largely an agricultural region, though almost half of the county's area is devoted to national parks and forests, including the popular Sequoia and Kings Canyon National Parks. Within the county, the largest cities are Visalia, Tulare, and Porterville.

## Population • 2001

Visalia	94,259
Tulare	45,104
Porterville	40,625
Dinuba	17,410

**Total County      375,800**

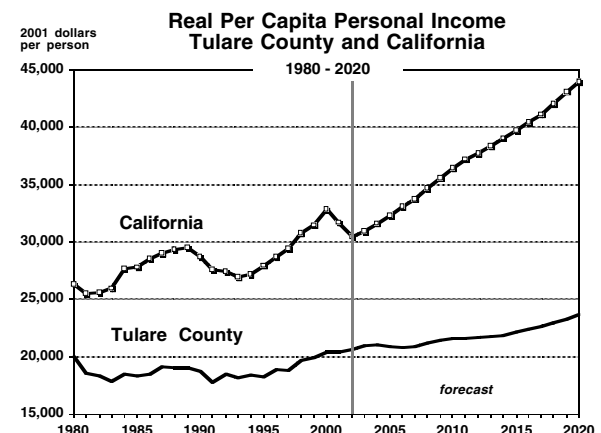
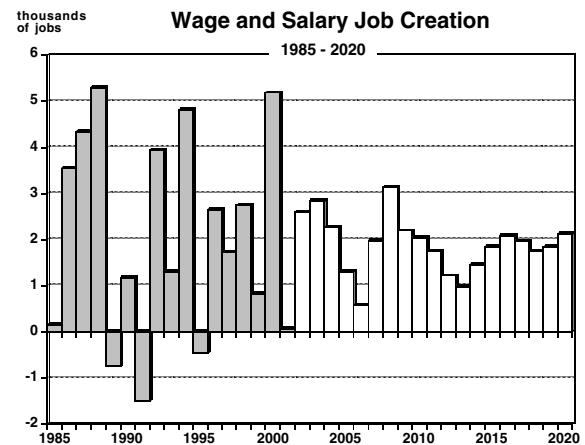
The largest employment sector in the County is agriculture, with 27 percent of all wage and salary jobs directly associated with farming. The county ranks as the second-largest agricultural producing county in the nation. And for the last several years, Tulare has been one of the leading agricultural producing counties in milk, orange, grape, cattle, and cotton production.

The public sector is the second largest industry, with 21 percent of all jobs. The stimulus here is the demand for local education. The manufacturing industry has been growing recently, as the county tries to diversify into a broader non-farm economy.

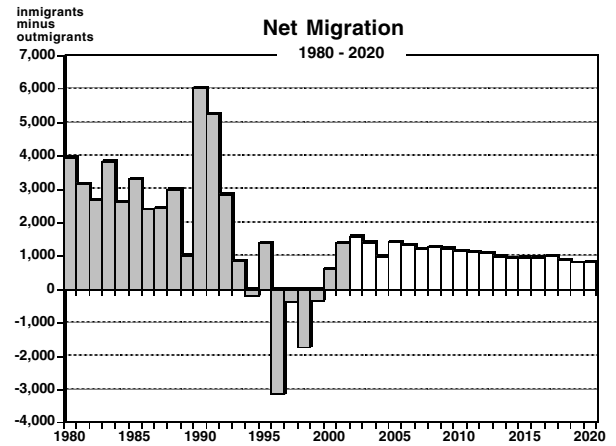
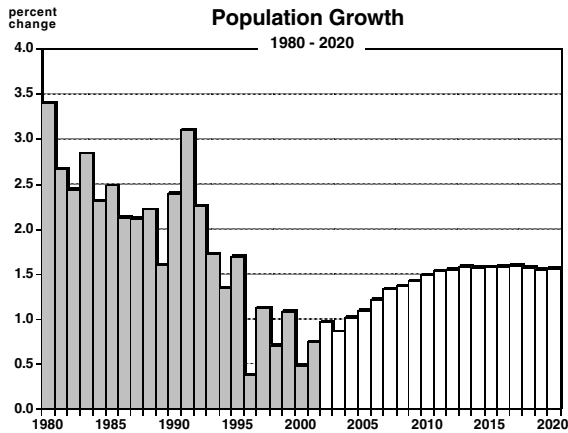
Over the years 1996 to 2000, both Tulare County and Kings County experienced fluctuating annual average unemployment rates. The fluctuations were due primarily to a series of weather related disasters and the subsequent economic effects on agriculturally-based economies. In the year 2000, Tulare County recorded an unemployment rate of 15.4 percent.

## Forecast Highlights

- Job growth rebounds in 2002, and gathers momentum in 2003. A projected 9,600 new jobs are created over the next 5 years. The rate of job growth averages 1.3 percent per year between 2002 and 2007.
- The unemployment rate falls to 15 percent in 2002, and continues to decline in subsequent years and the County's reliance on farm wage and salary jobs diminishes over time.



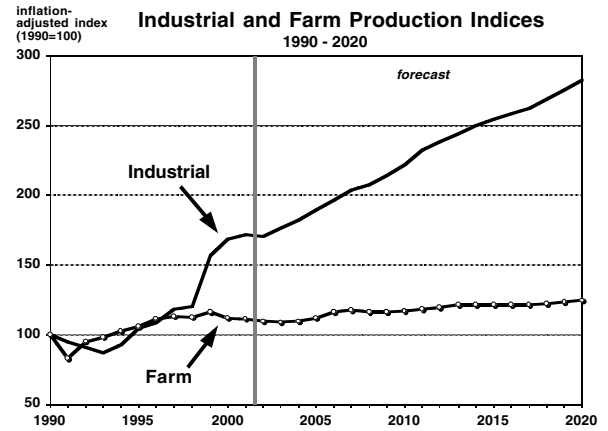
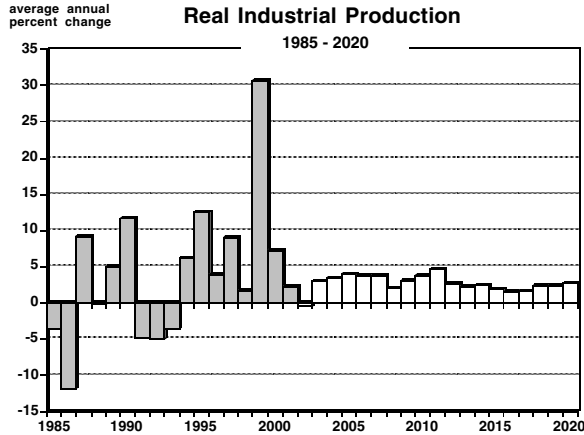
- Population growth increases, due principally to the an acceleration in the natural rate of growth, and modest levels of annual net migration. The 20 to 29 and 30 to 44 year old populations steadily increase over the entire forecast period.
- Over the forecast horizon, the median home price rises an average of 3.0 percent per year, adjusted for inflation. This is a sharp increase from the relative stability of home prices that characterized the 1995 to 2000 period in Tulare County. The median selling price of a home in 2001 was \$97,400.



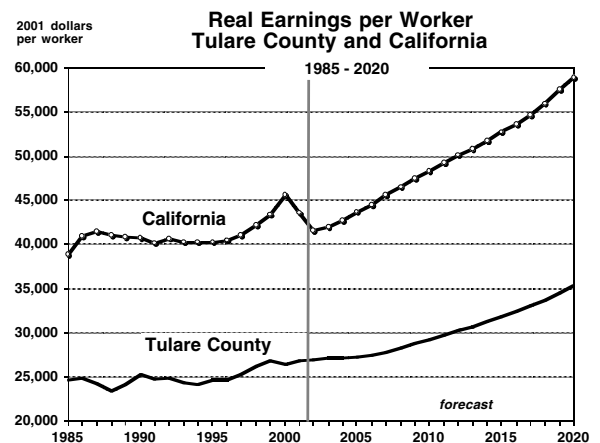
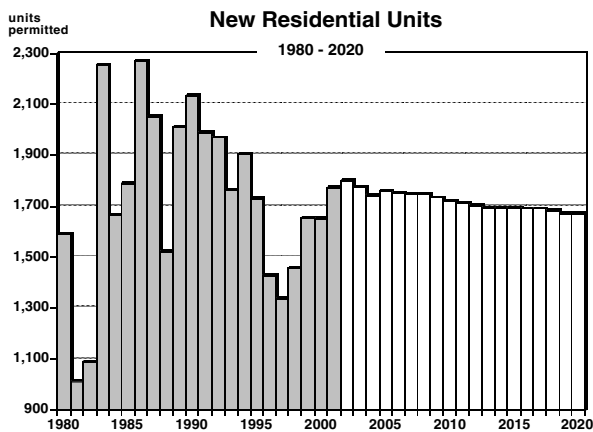
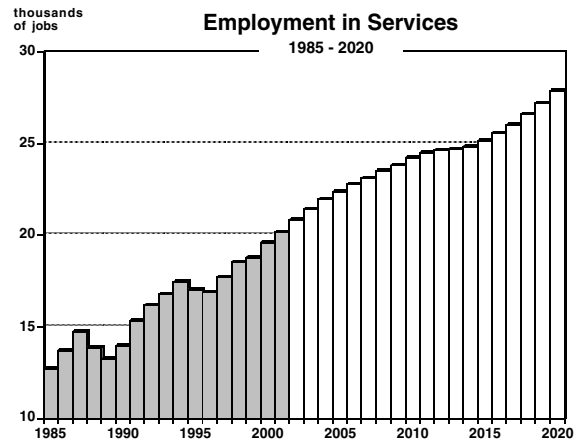
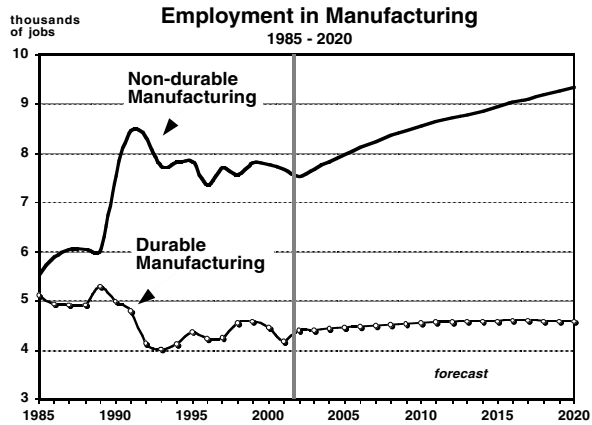
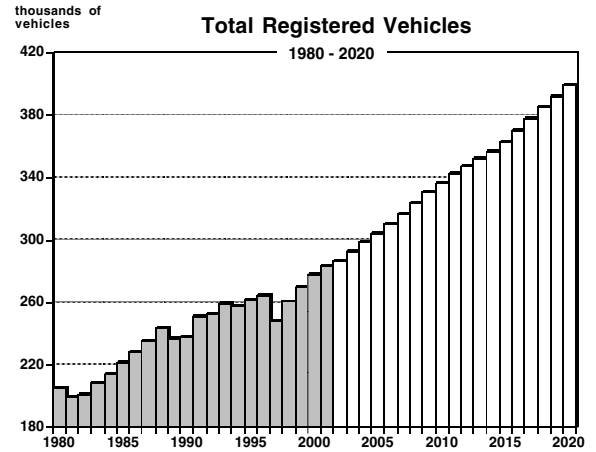
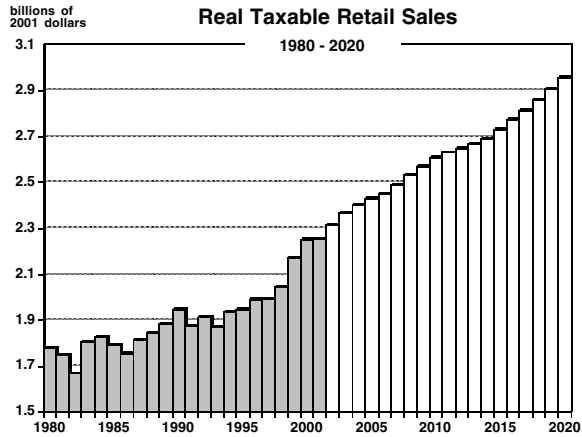
## Tulare County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	359,100	1,376	262	107	1,727	\$1.7	\$5.7	\$18,244	\$2,610	\$2
1996	360,500	-3,133	265	109	1,428	\$1.8	\$6.0	\$18,880	\$2,802	\$3
1997	364,600	-387	249	110	1,338	\$1.8	\$6.2	\$18,793	\$2,897	\$3
1998	367,200	-1,730	261	111	1,455	\$1.9	\$6.6	\$19,634	\$2,922	\$3
1999	371,200	-341	270	112	1,653	\$2.0	\$6.9	\$19,930	\$3,076	\$4
2000	373,000	600	278	110	1,651	\$2.2	\$7.4	\$20,391	\$3,067	\$4
2001	375,800	1,375	284	111	1,773	\$2.3	\$7.6	\$20,336	\$3,156	\$4
2002	379,450	1,579	287	113	1,800	\$2.4	\$8.2	\$20,694	\$3,196	\$4
2003	382,750	1,389	293	115	1,774	\$2.5	\$8.6	\$20,953	\$3,251	\$4
2004	386,704	997	299	117	1,741	\$2.6	\$8.9	\$21,008	\$3,346	\$4
2005	390,961	1,409	305	119	1,758	\$2.7	\$9.3	\$20,888	\$3,504	\$4
2006	395,730	1,330	310	120	1,749	\$2.8	\$9.6	\$20,800	\$3,732	\$5
2007	401,028	1,217	317	122	1,746	\$2.9	\$10.0	\$20,905	\$3,851	\$5
2008	406,539	1,271	324	124	1,747	\$3.0	\$10.5	\$21,218	\$3,886	\$5
2009	412,356	1,235	331	126	1,733	\$3.1	\$11.0	\$21,396	\$3,990	\$5
2010	418,506	1,146	337	127	1,719	\$3.2	\$11.6	\$21,558	\$4,110	\$5
2011	424,985	1,123	343	129	1,711	\$3.3	\$12.1	\$21,604	\$4,246	\$5
2012	431,618	1,100	347	131	1,704	\$3.5	\$12.6	\$21,666	\$4,407	\$6
2013	438,476	995	352	133	1,695	\$3.6	\$13.2	\$21,710	\$4,575	\$6
2014	445,408	952	357	134	1,693	\$3.7	\$13.8	\$21,844	\$4,703	\$6
2015	452,476	967	363	136	1,694	\$3.8	\$14.5	\$22,131	\$4,811	\$6
2016	459,673	970	370	138	1,691	\$4.0	\$15.3	\$22,437	\$4,919	\$6
2017	467,035	1,003	378	139	1,689	\$4.1	\$16.1	\$22,665	\$5,044	\$6
2018	474,416	898	385	141	1,679	\$4.3	\$16.9	\$22,941	\$5,211	\$6
2019	481,814	789	392	143	1,669	\$4.5	\$17.9	\$23,283	\$5,390	\$6
2020	489,373	826	399	145	1,668	\$4.7	\$18.8	\$23,669	\$5,561	\$7



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
120	32.2	3.7	12.2	4.2	23.6	3.4	17.1	23.6
123	35.2	3.6	11.6	4.2	23.9	3.3	16.9	24.0
124	34.5	3.9	12.0	4.1	24.2	3.4	17.7	24.7
127	35.0	4.2	12.1	4.3	24.1	3.6	18.5	25.5
128	33.3	4.8	12.4	4.5	23.9	3.7	18.8	26.6
133	34.9	5.0	12.2	4.7	24.7	3.7	19.6	28.3
133	33.1	5.3	11.9	4.7	24.7	4.0	20.2	29.3
136	33.7	5.2	11.9	4.7	25.0	4.1	20.8	30.3
139	34.1	5.3	12.1	4.8	25.2	4.2	21.4	31.4
141	34.2	5.4	12.3	4.8	25.5	4.2	22.0	32.5
142	33.6	5.5	12.4	4.8	25.7	4.2	22.4	33.5
143	32.3	5.6	12.6	4.9	26.0	4.3	22.8	34.4
145	32.6	5.7	12.7	4.9	26.2	4.3	23.1	35.2
148	34.1	5.7	12.9	5.0	26.4	4.4	23.5	36.0
150	34.6	5.7	13.0	5.0	26.6	4.5	23.8	36.8
152	34.9	5.7	13.1	5.1	26.9	4.5	24.2	37.7
154	35.1	5.8	13.2	5.1	27.1	4.6	24.5	38.5
155	35.1	5.8	13.3	5.2	27.3	4.7	24.6	39.2
156	34.9	5.8	13.4	5.2	27.5	4.8	24.7	39.8
158	35.3	5.8	13.5	5.3	27.6	4.8	24.9	40.4
159	35.9	5.8	13.5	5.3	27.8	4.9	25.2	41.0
161	36.4	5.8	13.6	5.4	28.0	5.0	25.6	41.6
163	36.8	5.9	13.7	5.4	28.2	5.0	26.0	42.4
165	36.7	5.9	13.8	5.4	28.4	5.1	26.6	43.2
167	36.7	5.9	13.9	5.5	28.6	5.2	27.2	44.1
169	36.8	6.0	13.9	5.6	28.8	5.3	27.8	45.0



# Tuolumne County Economic Forecast

Tuolumne County lies on the western slope of the Sierra Nevada, and is the home to Yosemite National Park. Transportation within the county is provided by the Sierra Railroad (freight only), several trucking firms, a county-owned airport, and bus passenger service.

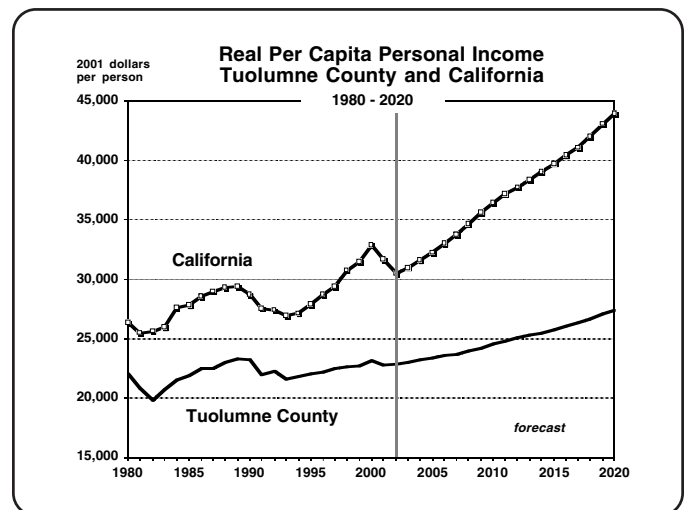
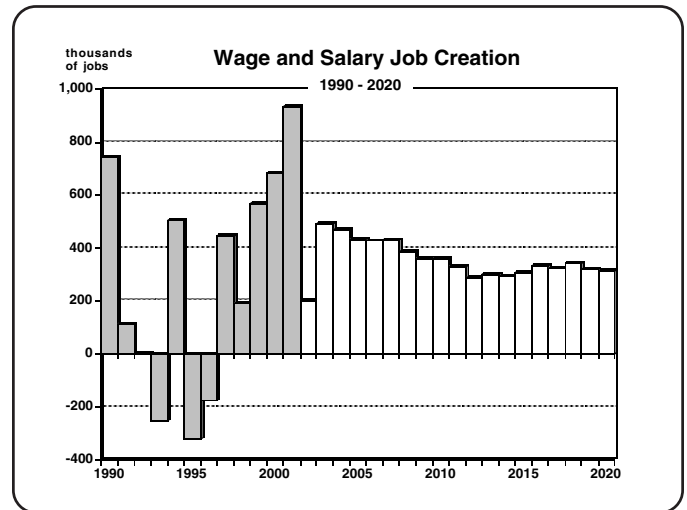
Tuolumne County's population is estimated at 55,800, an increase over 1990 Census data of 15.1 percent, or 7,345 residents. The county's population is estimated to reach 65,000 by the year 2020, an increase of over 9,000 new residents.

Tuolumne's economic base is dominated by government, services, and retail trade. Government is the largest industry in the county, accounting for 28 percent of the total employment, and projected to reach 5,700 jobs by 2007. Services (27 percent) and retail trade (23 percent) are also significant industries providing employment. The Services sector is forecast to grow at 2.9 percent per year between 2002 and 2007. Within the services sector, the health services sector is expected to create demand for many new jobs. Government will be the fastest-growing industry, with a five-year projected average annual growth rate of 4.1 percent. Retail trade is projected to add workers at a pace of 1.4 percent per year.

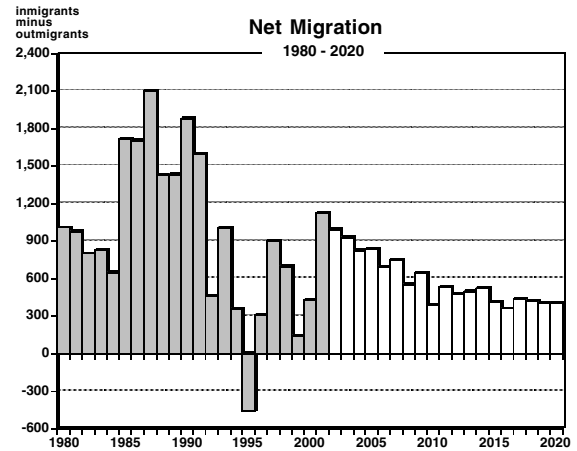
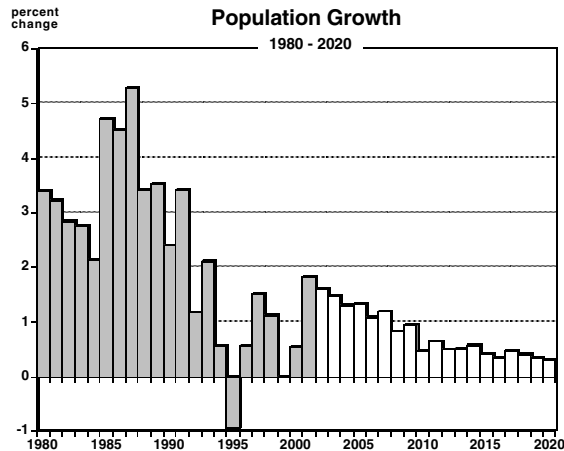
Historically, mining and timber industries dominated Tuolumne County's economy. In recent years, as these industries declined and the local economy diversified, tourism became an increasingly important industry. Most notably Yosemite National Park is one of the state's most popular natural attractions, with thousands of visitors each year seeking a variety of recreational activities. Other industries are also growing in response to the changing needs of the county, moving beyond resource-based industries and towards the growing use of computers and electronics. A significant number of high tech firms, relatively new to the county, provide components and equipment to state, national, and international markets.

## Forecast Highlights

- Non-farm employment will grow 2.6 percent per year between 2002 and 2007. Farm employment is forecast to decline a scan 0.6 percent per year over the same time period.
- Real per capita income rises an average 0.8 percent per year over the next 5 years.



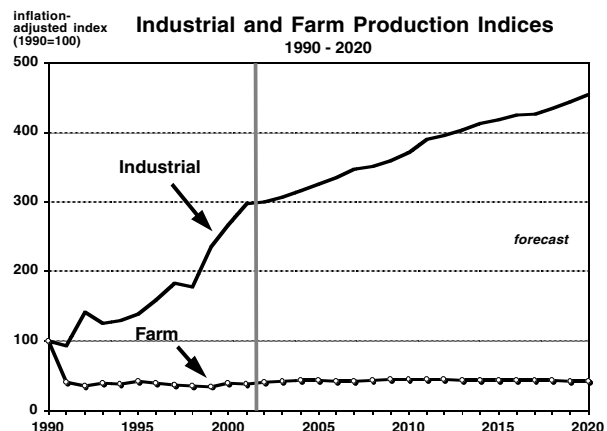
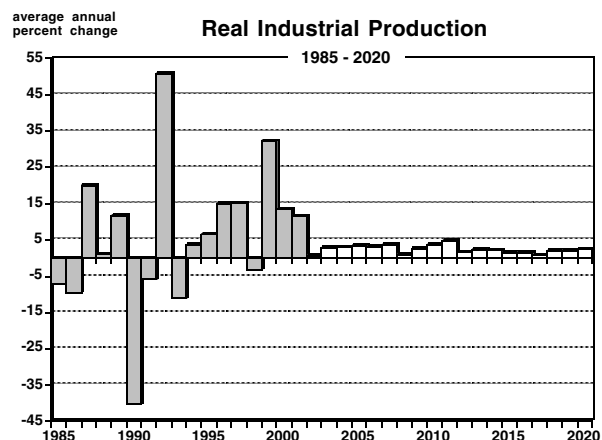
- Population growth accelerates to 1.3 percent per year between 2002 and 2007. The forecast calls for an increase in the natural rate of population growth, due to rapidly growing population in the 20 to 29 year old age cohort. Net migration is also forecast to average 850 persons per year.
- Between 2002 and 2007, an annual average of 288 new residential units are authorized through the permitting process.



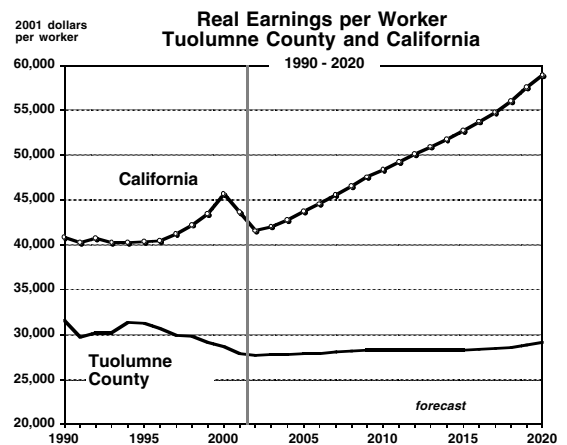
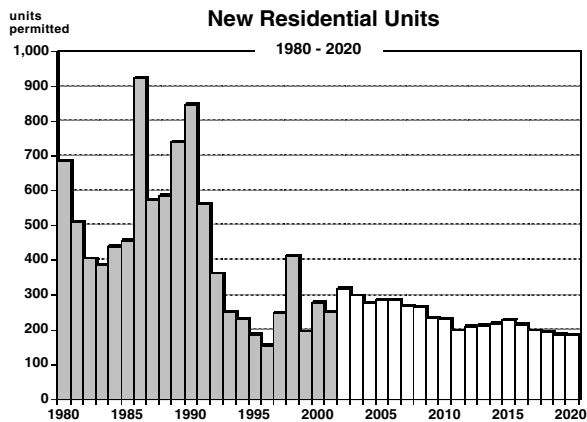
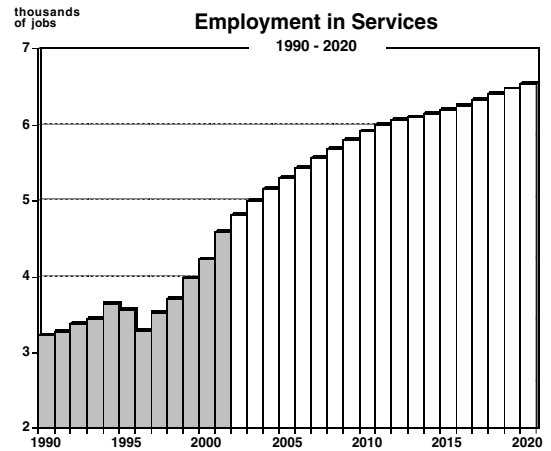
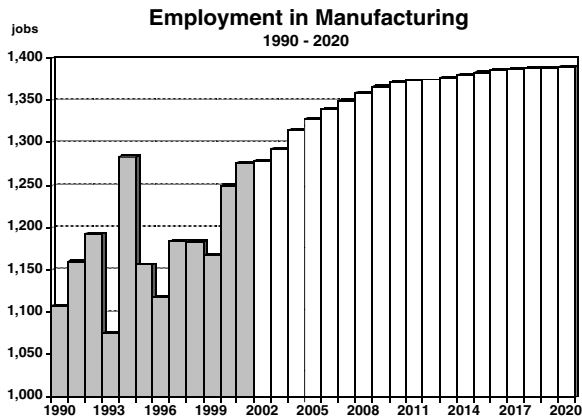
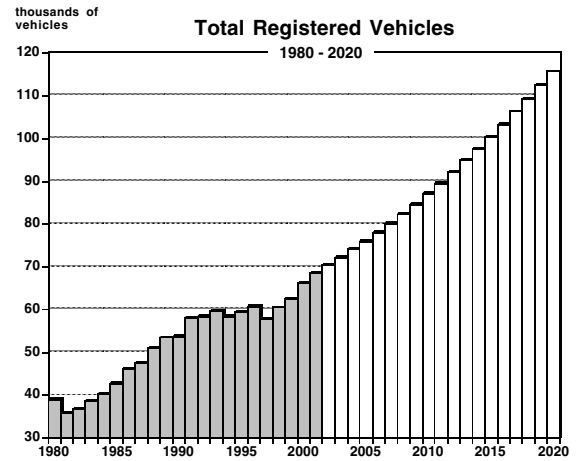
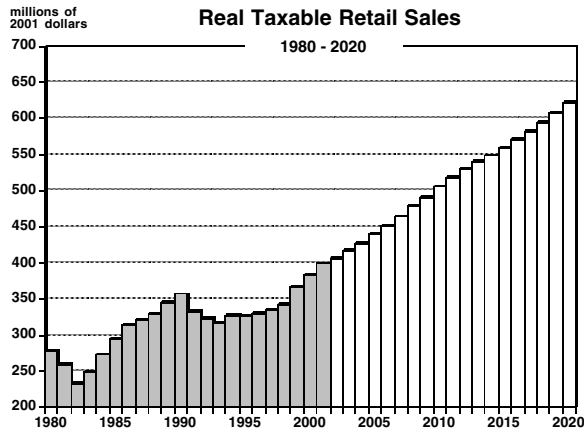
## Toulumne County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	52,800	-459	59.4	19.6	185	\$260.9	\$927.9	\$22,049	\$15.1	\$296.5
1996	53,100	312	60.9	19.8	154	\$269.4	\$962.0	\$22,216	\$14.4	\$340.8
1997	53,900	901	57.8	19.9	246	\$282.6	\$1,020.4	\$22,450	\$13.9	\$392.4
1998	54,500	697	60.5	20.0	413	\$298.8	\$1,073.5	\$22,603	\$14.0	\$379.6
1999	54,500	143	62.6	20.1	194	\$333.3	\$1,124.2	\$22,709	\$13.8	\$502.2
2000	54,800	434	66.1	21.0	278	\$363.7	\$1,201.9	\$23,100	\$16.9	\$568.9
2001	55,800	1,125	68.6	21.1	251	\$399.6	\$1,269.7	\$22,755	\$16.8	\$634.6
2002	56,692	997	70.3	21.1	318	\$421.6	\$1,342.4	\$22,809	\$18.7	\$639.2
2003	57,527	927	72.2	21.2	299	\$443.8	\$1,410.7	\$22,988	\$20.1	\$655.9
2004	58,276	826	74.0	21.4	276	\$468.4	\$1,479.4	\$23,174	\$21.2	\$674.5
2005	59,052	835	76.0	21.6	285	\$494.8	\$1,551.2	\$23,328	\$21.8	\$695.5
2006	59,692	691	78.0	21.8	284	\$523.0	\$1,624.9	\$23,525	\$21.7	\$716.0
2007	60,402	755	80.2	22.0	269	\$551.6	\$1,699.9	\$23,696	\$22.3	\$741.2
2008	60,905	552	82.4	22.2	266	\$582.4	\$1,779.5	\$23,970	\$23.7	\$748.4
2009	61,482	645	84.7	22.4	234	\$614.4	\$1,860.7	\$24,193	\$24.6	\$766.8
2010	61,768	385	87.1	22.6	230	\$650.1	\$1,948.0	\$24,523	\$25.5	\$793.9
2011	62,167	537	89.6	22.8	197	\$686.3	\$2,037.8	\$24,779	\$26.2	\$831.6
2012	62,477	481	92.1	23.0	210	\$721.5	\$2,128.4	\$25,027	\$26.7	\$844.4
2013	62,800	499	94.8	23.1	213	\$756.5	\$2,222.3	\$25,252	\$27.1	\$862.2
2014	63,162	526	97.5	23.3	218	\$790.8	\$2,318.1	\$25,478	\$27.8	\$880.1
2015	63,426	410	100.3	23.5	228	\$827.6	\$2,417.8	\$25,754	\$28.6	\$892.0
2016	63,645	358	103.2	23.6	215	\$868.6	\$2,525.0	\$26,063	\$29.6	\$904.9
2017	63,944	439	106.2	23.8	197	\$912.4	\$2,638.7	\$26,332	\$30.4	\$911.8
2018	64,209	421	109.3	24.0	193	\$958.2	\$2,756.7	\$26,636	\$30.9	\$929.0
2019	64,431	402	112.4	24.1	185	\$1,006.6	\$2,883.7	\$27,019	\$31.4	\$947.3
2020	64,626	401	115.7	24.3	183	\$1,057.4	\$3,014.7	\$27,433	\$31.8	\$969.1



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
14,236	107	642	1,156	408	3,768	567	3,563	4,025
14,063	151	692	1,118	447	3,773	482	3,293	4,109
14,508	142	728	1,184	503	3,643	478	3,531	4,299
14,699	165	801	1,183	434	3,690	473	3,710	4,243
15,266	186	869	1,168	468	3,722	492	3,982	4,380
15,948	184	984	1,250	433	3,803	529	4,227	4,538
16,883	249	1,151	1,277	447	3,849	546	4,597	4,768
17,084	244	1,153	1,279	453	3,912	561	4,826	4,656
17,576	244	1,190	1,293	456	3,971	573	5,008	4,842
18,043	242	1,202	1,315	457	4,030	581	5,164	5,053
18,477	240	1,204	1,329	458	4,087	590	5,305	5,264
18,904	239	1,211	1,340	460	4,143	600	5,441	5,468
19,335	237	1,217	1,350	462	4,199	611	5,569	5,689
19,719	237	1,214	1,360	464	4,255	622	5,685	5,882
20,080	237	1,215	1,366	466	4,310	631	5,800	6,053
20,440	237	1,214	1,371	468	4,365	642	5,914	6,229
20,767	237	1,212	1,373	470	4,420	651	6,007	6,397
21,055	237	1,198	1,374	472	4,471	664	6,064	6,574
21,355	238	1,200	1,377	473	4,520	677	6,107	6,764
21,649	238	1,206	1,380	475	4,565	690	6,146	6,951
21,955	237	1,214	1,383	476	4,608	704	6,198	7,135
22,285	237	1,227	1,385	477	4,650	716	6,265	7,327
22,608	237	1,231	1,387	479	4,692	727	6,333	7,523
22,948	236	1,235	1,388	481	4,733	739	6,408	7,729
23,269	235	1,240	1,388	483	4,775	751	6,477	7,920
23,582	235	1,242	1,389	485	4,817	763	6,544	8,107





# Ventura County Economic Forecast

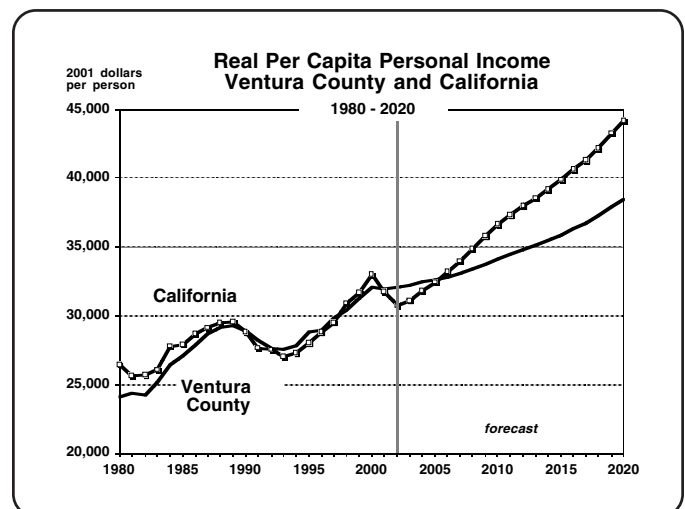
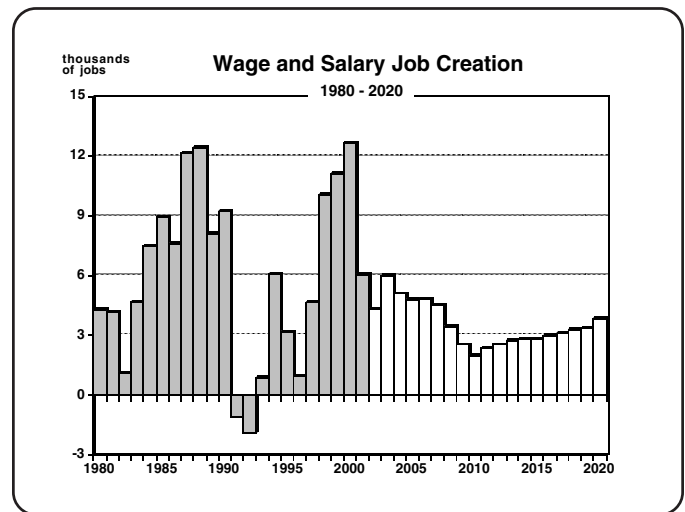
A diverse economy has evolved in Ventura County over the last 10 years. A thriving Port, stable manufacturing industries in Oxnard, and County-wide agriculture have been key elements of the economic expansion since 1996. The County is home to the largest biotech company in the world, Amgen. The 101 Technology corridor has been the engine of employment growth over the last 5 years.

The economy will log in another year of growth in 2002, but it will seem like a recession following the incredible expansion years of 1999 and 2000.

The labor market in Ventura County plateaued in December 2001, and that marked the first time since July of 1996 that no net jobs were added to the local workforce. The slower labor market is not characterized by rising unemployment though. The rate of unemployment still remains at near record lows.

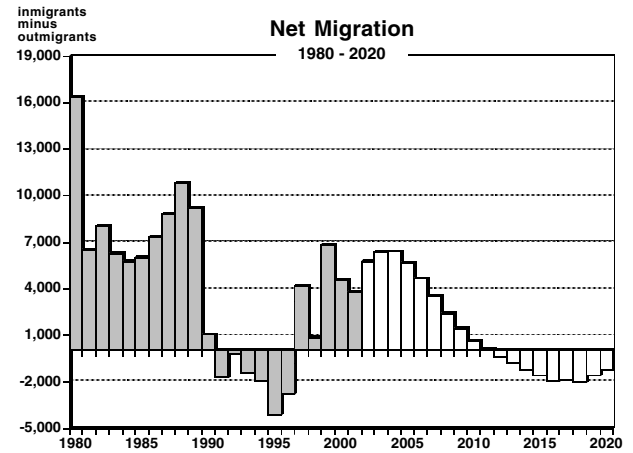
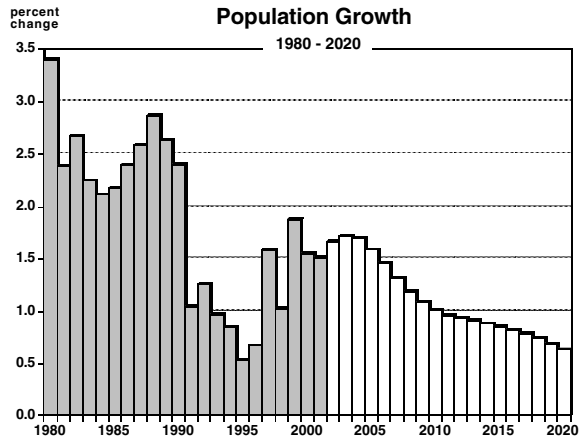
## Forecast Highlights

- A slowing of the principal indicators of economic activity is expected in 2002, including job growth, per capita income growth, and consumer spending. The spending slowdown will be felt most acutely by the retail sector. Because of the housing shortage, no significant change is predicted for the residential real estate market.
- Job growth in the non-farm sector grew 1.5 percent in 2001. That rate of employment growth will repeat in 2002, and rise to 2.1 percent in 2003.
- Population growth is not expected to abate much, even though modest levels of net migration are forecast over the next several years. Rising home costs are stifling migration based population growth. The principal contributor to local population is the natural rate of growth
- Real income per person is expected to rise about 1 percent per year in 2002 and 2003. This measure of income increased 2.9 percent in 1999 and 2.5 percent in 2000.
- The forecast predicts that compared to 2001, less housing will be built in 2002 and 2003 in Ventura County.



This is due principally to the onerous entitlement process and density downsizing of housing projects. Fewer units are expected to be built each year as the approved pipeline is emptied over the next several years.

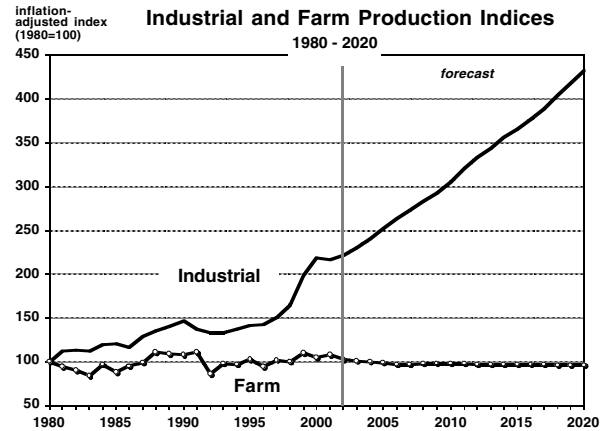
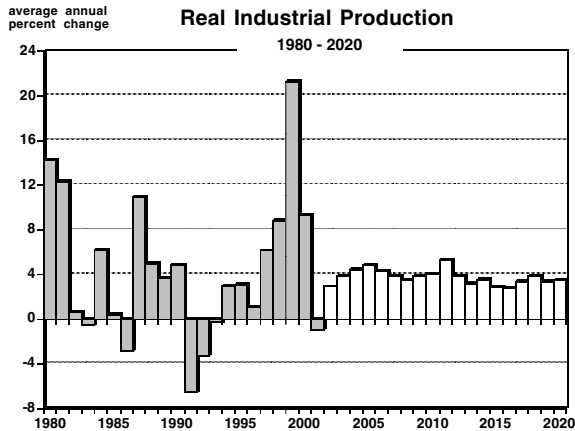
- Median selling prices continue to rise over the forecast, and at rates which just exceed the rate of general price inflation. However, not enough homes are being built in the County, and not enough inventory of for-sale homes will be forthcoming from the existing housing stock. Consequently, selling prices will move higher.



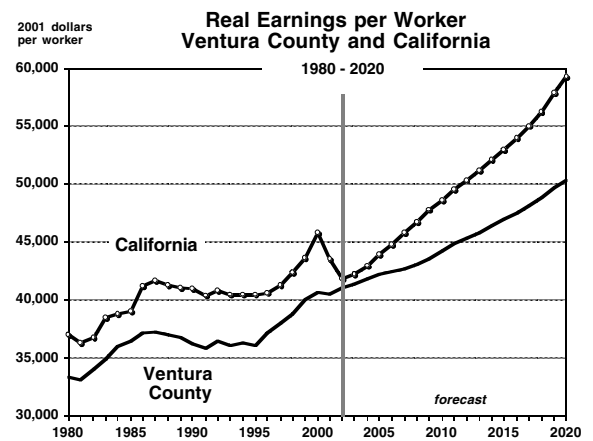
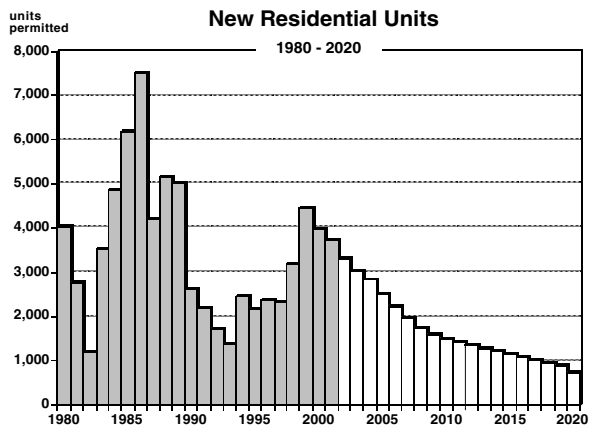
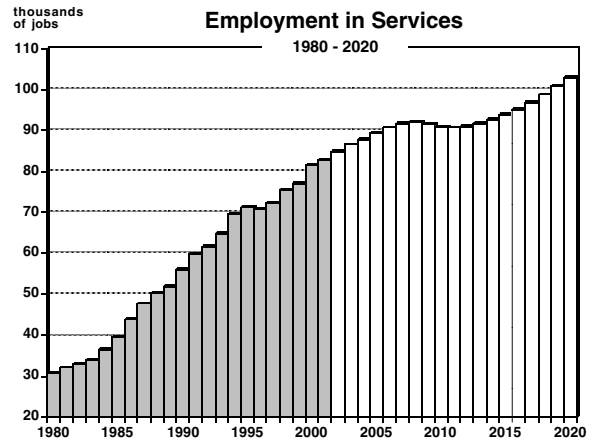
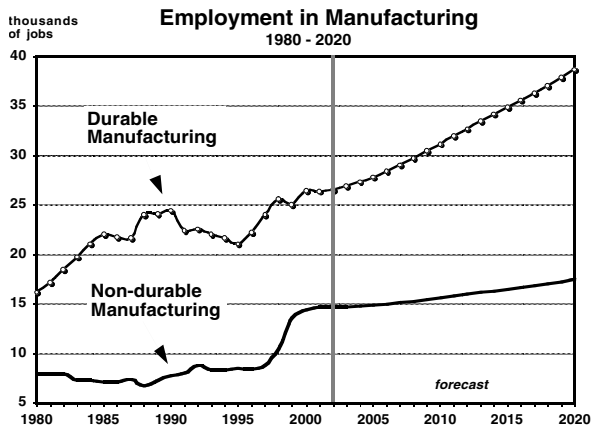
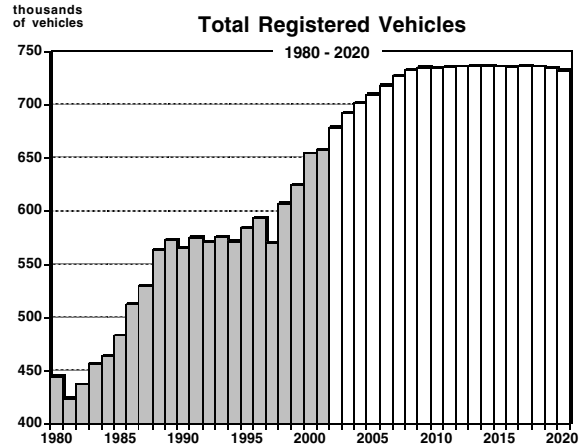
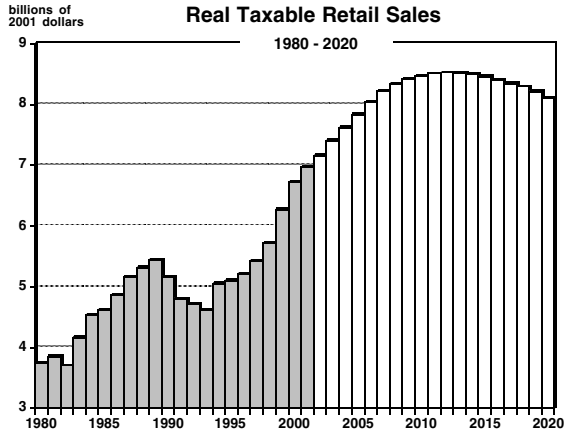
## Ventura County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	716,000	-4,093	584.6	228	2,166	\$4.4	\$18.0	\$28,797	\$922	\$4
1996	720,800	-2,755	593.5	230	2,353	\$4.6	\$18.5	\$28,959	\$852	\$4
1997	732,200	4,171	570.2	232	2,316	\$4.9	\$19.7	\$29,804	\$942	\$5
1998	739,700	863	607.7	234	3,182	\$5.2	\$20.6	\$30,419	\$937	\$5
1999	753,600	6,856	624.6	236	4,442	\$5.9	\$22.1	\$31,287	\$1,059	\$6
2000	765,300	4,583	654.0	242	3,971	\$6.5	\$23.7	\$32,054	\$1,047	\$7
2001	776,870	3,782	658.5	246	3,733	\$7.0	\$24.8	\$31,911	\$1,105	\$7
2002	789,797	5,780	678.6	250	3,313	\$7.3	\$25.9	\$32,049	\$1,081	\$7
2003	803,312	6,341	692.7	253	3,029	\$7.8	\$27.1	\$32,182	\$1,085	\$7
2004	816,935	6,380	701.9	256	2,827	\$8.2	\$28.4	\$32,472	\$1,096	\$7
2005	829,940	5,687	710.0	258	2,510	\$8.6	\$29.7	\$32,658	\$1,109	\$8
2006	842,041	4,681	718.6	261	2,224	\$9.0	\$31.0	\$32,844	\$1,119	\$8
2007	853,083	3,516	727.4	263	1,963	\$9.4	\$32.4	\$33,059	\$1,144	\$8
2008	863,205	2,453	732.5	265	1,751	\$9.8	\$33.8	\$33,401	\$1,181	\$9
2009	872,543	1,451	734.7	266	1,600	\$10.1	\$35.3	\$33,729	\$1,206	\$9
2010	881,360	669	734.5	268	1,489	\$10.4	\$36.9	\$34,131	\$1,233	\$9
2011	889,866	65	735.2	269	1,412	\$10.7	\$38.6	\$34,505	\$1,261	\$10
2012	898,201	-400	736.2	271	1,350	\$11.0	\$40.3	\$34,817	\$1,286	\$10
2013	906,385	-798	737.1	272	1,284	\$11.3	\$42.1	\$35,132	\$1,312	\$11
2014	914,391	-1,182	736.9	273	1,215	\$11.5	\$43.9	\$35,483	\$1,343	\$11
2015	922,186	-1,571	736.0	274	1,142	\$11.7	\$45.9	\$35,901	\$1,376	\$11
2016	929,743	-1,960	735.5	275	1,079	\$11.9	\$48.0	\$36,340	\$1,410	\$12
2017	937,054	-1,850	736.4	276	1,013	\$12.2	\$50.1	\$36,733	\$1,444	\$12
2018	944,036	-2,025	736.0	277	943	\$12.4	\$52.5	\$37,255	\$1,472	\$13
2019	950,603	-1,550	734.6	278	894	\$12.5	\$55.0	\$37,894	\$1,500	\$13
2020	956,635	-1,200	732.2	279	716	\$12.7	\$57.5	\$38,487	\$1,530	\$13



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
254	17.0	11.0	2.0	29.6	10.3	58.1	12.0	71.4	43.0
255	17.5	10.5	1.7	30.7	9.7	59.1	11.7	71.0	43.4
260	17.3	11.1	1.5	32.8	9.7	59.2	12.6	72.4	43.3
270	17.7	12.7	1.3	36.0	10.6	59.7	13.6	75.5	43.1
281	17.5	14.5	1.0	38.6	11.5	62.1	14.9	77.1	43.9
294	19.6	15.1	0.9	40.9	11.3	64.4	15.5	81.6	44.6
300	21.5	15.3	0.9	41.1	11.3	65.4	15.8	82.9	45.6
304	21.7	13.9	0.9	41.3	11.5	67.1	16.0	84.8	46.9
310	21.8	14.3	1.0	41.6	11.8	68.7	16.3	86.7	48.0
315	21.9	14.4	1.1	42.1	12.0	70.3	16.5	88.0	49.0
320	21.9	14.2	1.1	42.7	12.3	71.7	16.8	89.4	50.0
325	22.0	14.2	1.2	43.4	12.5	73.1	17.0	90.7	50.8
329	22.0	14.2	1.2	44.1	12.7	74.4	17.3	91.9	51.7
333	21.9	14.1	1.2	45.0	12.8	75.6	17.5	92.2	52.5
335	21.9	14.1	1.2	45.9	13.0	76.7	17.7	91.8	53.2
337	21.9	14.0	1.2	46.8	13.1	77.6	17.9	91.1	53.8
340	21.9	14.0	1.3	47.8	13.2	78.5	18.0	90.9	54.3
342	22.0	13.9	1.3	48.7	13.3	79.2	18.2	91.2	54.7
345	22.0	13.8	1.3	49.6	13.5	79.8	18.3	91.8	55.1
348	22.0	13.8	1.3	50.5	13.6	80.3	18.5	92.7	55.3
351	22.0	13.8	1.3	51.4	13.7	80.7	18.6	93.8	55.6
354	22.0	13.7	1.3	52.3	13.8	81.0	18.8	95.2	55.7
357	22.0	13.7	1.3	53.1	13.9	81.3	18.9	96.9	55.9
360	22.0	13.6	1.2	54.1	13.9	81.5	19.1	98.8	56.0
364	22.0	13.5	1.2	55.1	14.0	81.6	19.2	100.8	56.1
367	22.0	13.5	1.2	56.2	14.1	81.6	19.3	103.1	56.3



# Yolo County Economic Forecast

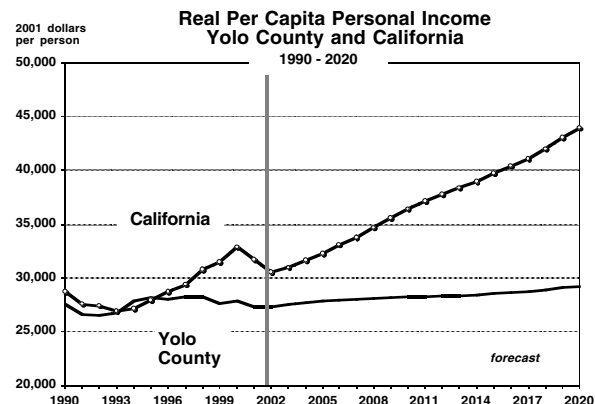
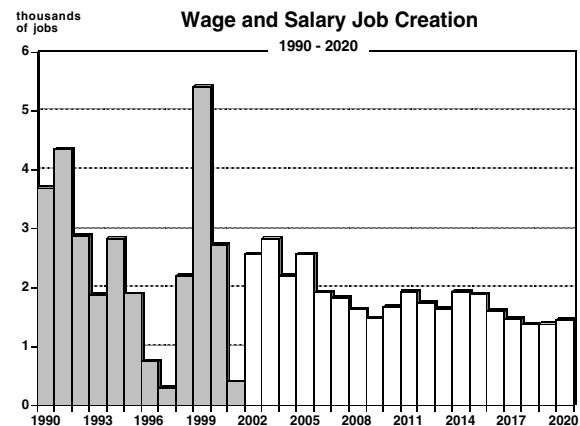
Yolo's economic base is dominated by the government and services industries. Government accounted for 33 percent of the total employment in 2001, with over 30,000 jobs. Within government, the majority of growth is expected to continue to concentrate in state and local government. The University of California, Davis is Yolo County's largest employer, translating into many present and future jobs for the labor force, which will expand at faster rates of growth during the latter part of the decade.

Other new developments include the growing interest in Yolo as an important seed region, involving research and development, and production and processing facilities of leading international seed companies.

Availability of transportation is a major asset to Yolo County, providing access to water, rail, and air transportation facilities as well as an extensive roadway system, including major interstate arteries 5 and 80. The County is positioned well for growth over a longer forecast horizon of 10 to 20 years.

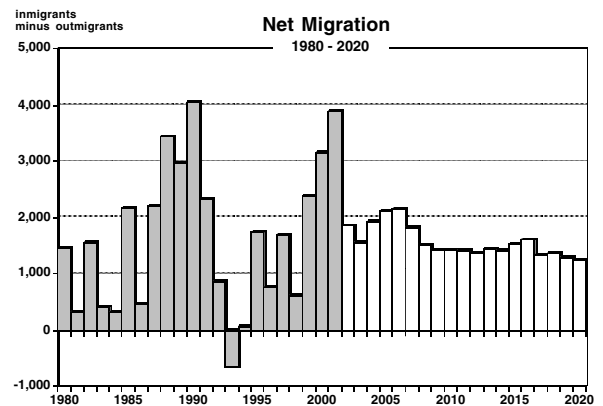
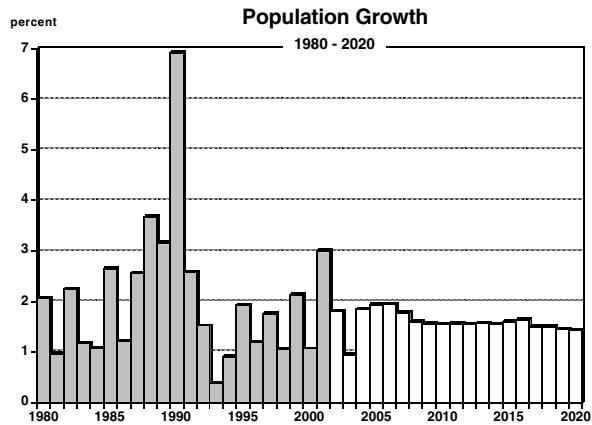
## Forecast Highlights

- **Forecast for Population:** Net migration into the region averages 1,900 persons per year for the next 5 years. Population growth accelerates slightly from 1.4 percent between 1995 and 2000 to 1.7 percent per year between 2002 and 2007.
- **Forecast for Employment:** 2,500 new wage and salary jobs are created in 2002. A total of 17,000 jobs are created between 2002 and 2010. The compound rate of growth between 2002 and 2007 is 2.3 percent per year. The unemployment rate is forecast to remain in a range of between 3.5 and 4.5 percent for the next several years.
- **Forecast for Personal Income:** Total inflation-adjusted personal income rises an average of 2.4 percent per year between 2002 and 2007. This compares to an average per year increase of 2.7 percent in real personal income between 1995 and 2000. Real per capita personal income increases 0.6 percent per year over the next 5 years.
- **Forecast for Average Salaries:** The average salary per worker in 2001 was \$39,200. Salaries rise an average



of 0.5 percent per year during the decade. Average salaries are higher in Sacramento County than in Yolo County.

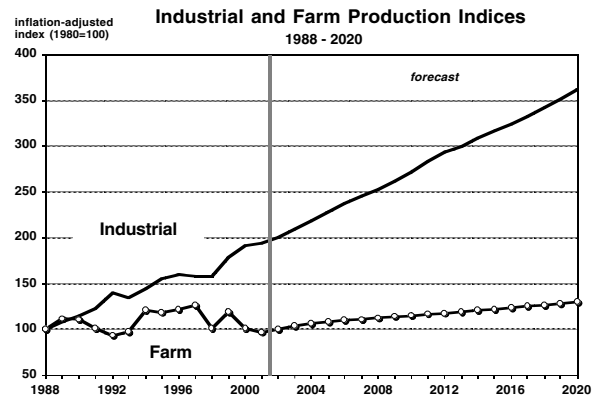
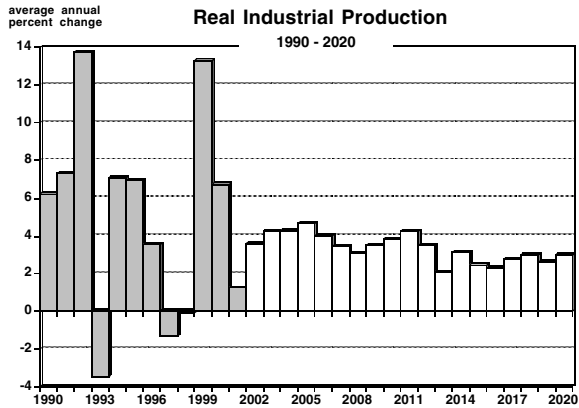
- **Forecast for Housing:** An average of 1,100 residential units are permitted per year during the decade. This is a 15 percent increase in housing production compared to the 1990s when an average of 984 units were permitted per year in Yolo County.
- **Home Prices:** Selling prices for housing in the region are relatively affordable in the greater Sacramento region. The median price in 2001 was \$213,000. Home values are forecast to rise an average of 2 percent per year. At this rate of appreciation, the median selling price is projected to be \$301,000 in the year 2010.



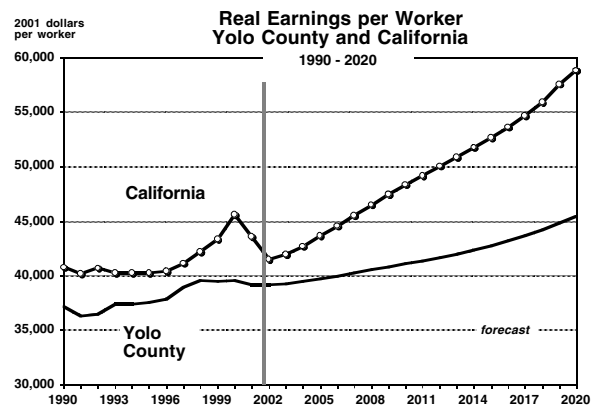
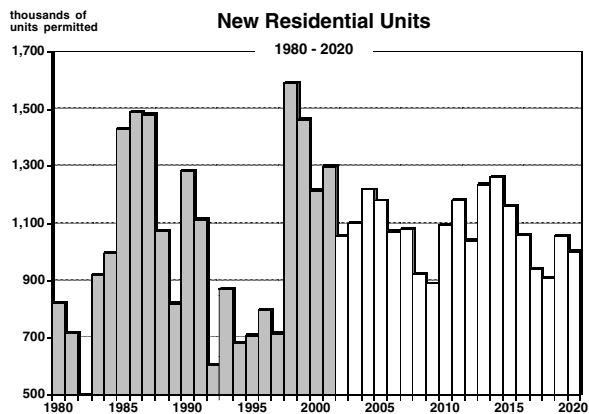
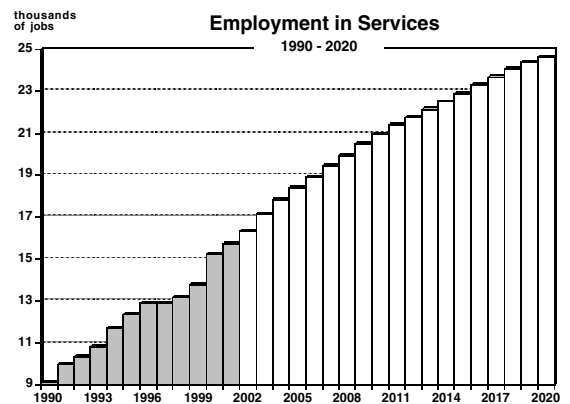
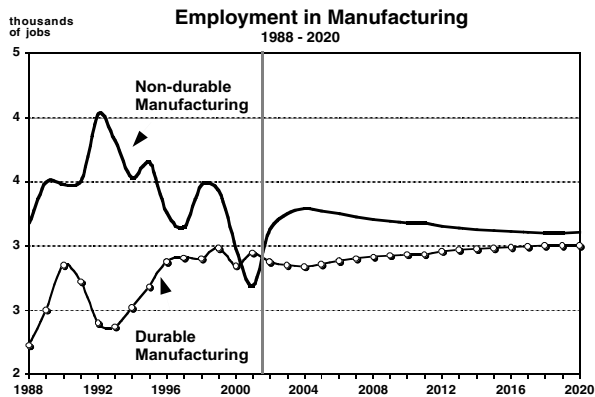
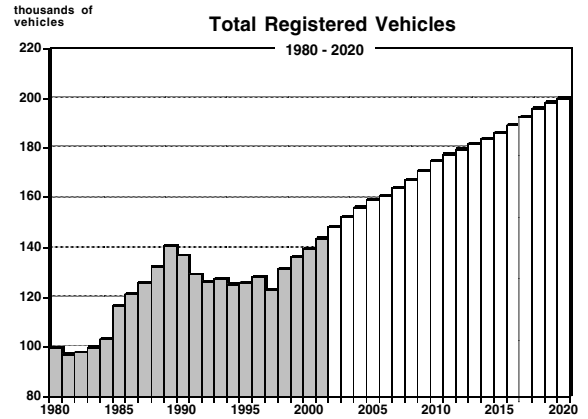
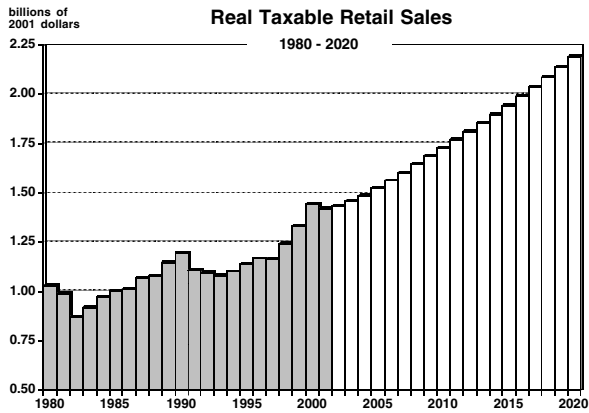
## Yolo County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	157,700	1,750	126	54.9	709	\$0.9	\$3.5	\$28,163	\$297	\$1.5
1996	159,600	759	128	55.5	798	\$1.0	\$3.6	\$28,016	\$313	\$1.6
1997	162,400	1,694	123	56.2	714	\$1.0	\$3.9	\$28,228	\$335	\$1.6
1998	164,100	624	131	57.0	1,591	\$1.1	\$4.0	\$28,209	\$277	\$1.6
1999	167,600	2,391	136	57.7	1,465	\$1.2	\$4.2	\$27,630	\$340	\$1.8
2000	169,400	3,150	140	59.2	1,216	\$1.4	\$4.8	\$27,876	\$303	\$1.9
2001	174,500	3,900	144	60.5	1,299	\$1.4	\$4.8	\$27,231	\$305	\$1.9
2002	177,650	1,865	148	62.0	1,057	\$1.5	\$5.0	\$27,252	\$325	\$2.0
2003	179,333	1,554	152	63.0	1,102	\$1.5	\$5.2	\$27,528	\$343	\$2.1
2004	182,641	1,929	156	64.0	1,221	\$1.6	\$5.5	\$27,675	\$360	\$2.2
2005	186,193	2,114	159	65.3	1,180	\$1.7	\$5.7	\$27,823	\$375	\$2.3
2006	189,836	2,150	161	66.5	1,071	\$1.8	\$6.0	\$27,910	\$389	\$2.4
2007	193,216	1,831	164	67.6	1,079	\$1.9	\$6.3	\$28,026	\$404	\$2.4
2008	196,326	1,508	167	68.7	924	\$1.9	\$6.5	\$28,116	\$418	\$2.5
2009	199,410	1,427	171	69.6	892	\$2.0	\$6.8	\$28,161	\$433	\$2.6
2010	202,536	1,418	175	70.5	1,098	\$2.1	\$7.1	\$28,222	\$449	\$2.7
2011	205,715	1,414	177	71.7	1,181	\$2.3	\$7.4	\$28,268	\$466	\$2.8
2012	208,909	1,375	179	72.9	1,042	\$2.4	\$7.7	\$28,299	\$483	\$2.9
2013	212,219	1,443	182	73.9	1,238	\$2.5	\$8.0	\$28,311	\$501	\$3.0
2014	215,542	1,412	184	75.2	1,263	\$2.6	\$8.4	\$28,404	\$519	\$3.1
2015	219,018	1,527	186	76.5	1,162	\$2.7	\$8.8	\$28,538	\$537	\$3.2
2016	222,611	1,610	189	77.7	1,060	\$2.9	\$9.1	\$28,640	\$557	\$3.2
2017	225,959	1,335	193	78.7	940	\$3.0	\$9.6	\$28,728	\$578	\$3.3
2018	229,373	1,370	196	79.7	911	\$3.1	\$10.0	\$28,852	\$600	\$3.4
2019	232,738	1,293	198	80.6	1,056	\$3.3	\$10.4	\$29,038	\$622	\$3.5
2020	236,084	1,251	200	81.7	1,004	\$3.5	\$10.9	\$29,232	\$644	\$3.6



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
81	5.0	2.8	0.2	6.3	6.3	19.5	3.1	12.4	25.3
82	5.3	3.0	0.2	6.1	6.6	19.2	3.0	12.9	25.3
82	5.1	3.3	0.2	6.1	6.3	19.6	3.1	12.9	25.3
84	4.8	3.5	0.2	6.4	6.1	20.3	3.4	13.2	26.2
90	4.9	4.0	0.2	6.4	6.0	21.7	5.1	13.8	27.5
92	4.9	4.3	0.2	5.8	6.3	21.8	4.5	15.2	29.3
93	4.2	4.3	0.3	5.6	6.4	22.1	3.6	15.7	30.3
95	4.2	4.6	0.3	6.0	6.5	22.4	3.8	16.4	31.1
98	4.2	4.8	0.2	6.1	6.7	23.3	3.7	17.1	31.9
100	4.2	4.9	0.2	6.1	6.9	23.8	3.8	17.8	32.5
103	4.3	5.0	0.2	6.1	7.1	24.3	3.9	18.4	33.6
105	4.3	5.0	0.2	6.1	7.2	24.6	3.8	18.9	34.5
107	4.3	5.1	0.2	6.1	7.3	24.9	3.7	19.5	35.4
108	4.4	5.1	0.2	6.1	7.5	25.3	3.6	20.0	36.0
110	4.4	5.1	0.2	6.1	7.6	25.7	3.5	20.5	36.5
111	4.4	5.2	0.2	6.1	7.7	26.2	3.4	21.0	37.2
113	4.5	5.2	0.2	6.1	7.8	26.7	3.5	21.4	38.0
115	4.5	5.2	0.2	6.1	7.9	27.1	3.6	21.8	38.7
117	4.5	5.2	0.2	6.1	8.0	27.4	3.6	22.1	39.5
119	4.6	5.3	0.2	6.1	8.1	27.8	3.7	22.5	40.4
121	4.6	5.3	0.2	6.1	8.1	28.1	3.8	22.9	41.4
122	4.7	5.2	0.2	6.1	8.2	28.3	3.8	23.3	42.3
124	4.7	5.2	0.2	6.1	8.3	28.5	3.7	23.7	43.1
125	4.7	5.2	0.2	6.1	8.4	28.7	3.5	24.0	44.0
126	4.8	5.2	0.2	6.1	8.5	28.9	3.4	24.4	45.0
128	4.8	5.1	0.3	6.1	8.5	29.0	3.5	24.6	45.9





# Yuba County Economic Forecast

Yuba County, together with neighboring Sutter County, constitute the Yuba City Metropolitan Statistical Area.

The 2000 Census data records Yuba County's population at 60,200, an increase over 1990 census data of 2,000 residents or a little over 3 percent. The largest city within the county, Marysville, is also the county seat and one of California's historic cities dating back to the Gold Rush era. Commercial, agricultural, recreational, educational and industrial activities for the Yuba- Sutter area center around Marysville and at present, 20 percent of all county residents reside there. The population in Yuba County is projected to reach 68,250 by the year 2010, an increase of 11 percent.

Traditionally, agricultural counties like Yuba have higher unemployment rates due in part to the seasonal variations in employment. Yuba County's unemployment rate declined four of the last five years. The 2001 annual average unemployment rate was 11.8 percent, a 2.3 percentage point drop since 1996. The state's rate for the 2001 was 5.2 percent.

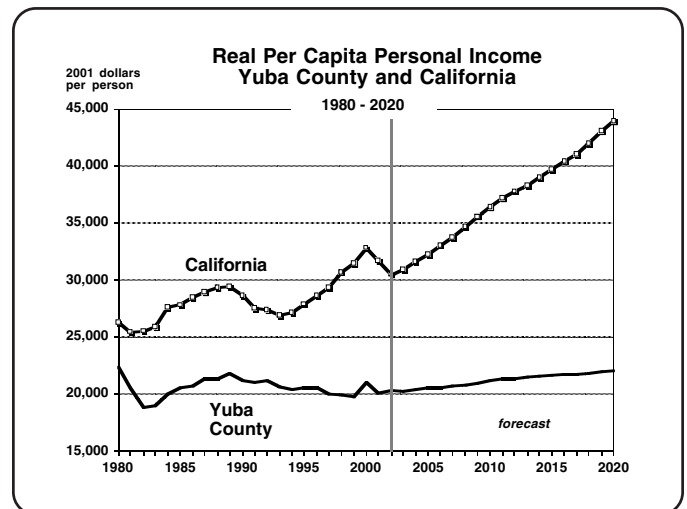
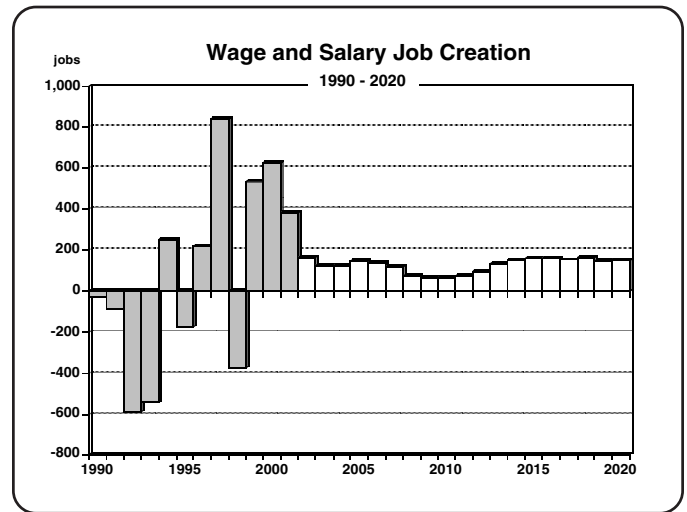
Government, the largest industry in Yuba County, accounts for over 36 percent of total employment, with most of the current jobs in local government. Beale Air Force Base, which covers nearly 23,000 acres in the county, accounts for a majority of the civilian federal government employment. The government sector is expected to create 430 jobs over the next 5 years.

Services, another significant industry, accounts for 18 percent of total employment. Within services, 38 percent of the jobs are in health services. Current industry projections indicate services will add nearly 600 jobs between 2002 and 2007, an increase of 17 percent.

Much of the land in Yuba County is devoted to agriculture, which accounts for 9.6 percent of all employment. A variety of crops are produced including rice, peaches, walnuts, and prunes. Cattle is also a leading commodity. Retail trade accounts for another 13 percent of the county's employment, with a majority of the jobs in restaurants and food stores. Retail trade is projected to add 200 jobs during the next 5 years.

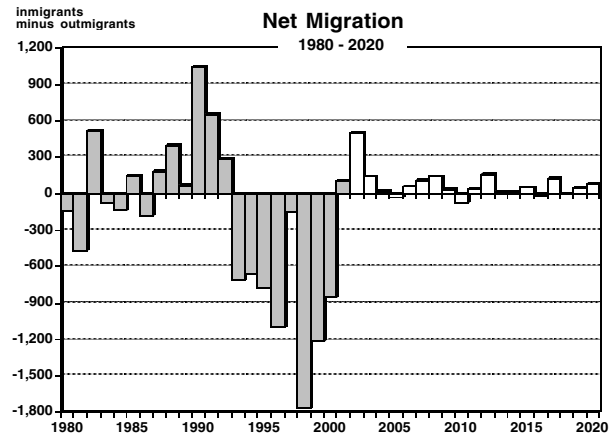
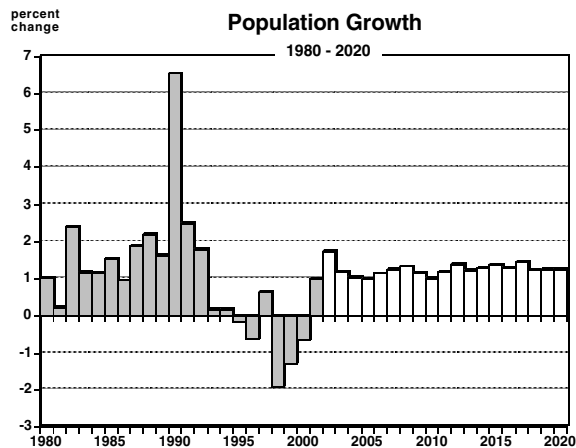
## Forecast Highlights

- Non-farm job growth rises 0.63 percent per year over the next 5 years. The principal sector of growth oc-



curs in services. The government sector is forecast to increase jobs at an average annual rate of 1.0 percent between 2002 and 2007.

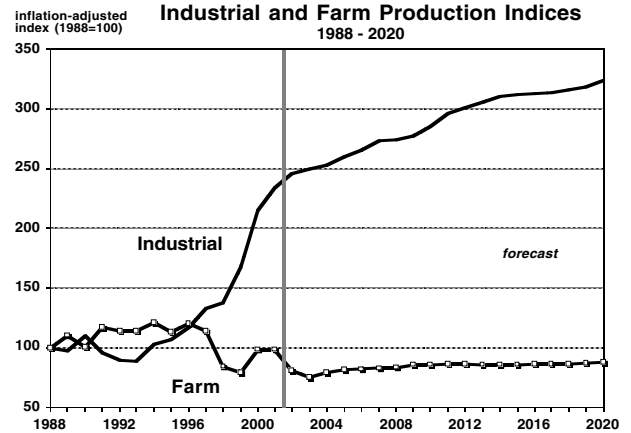
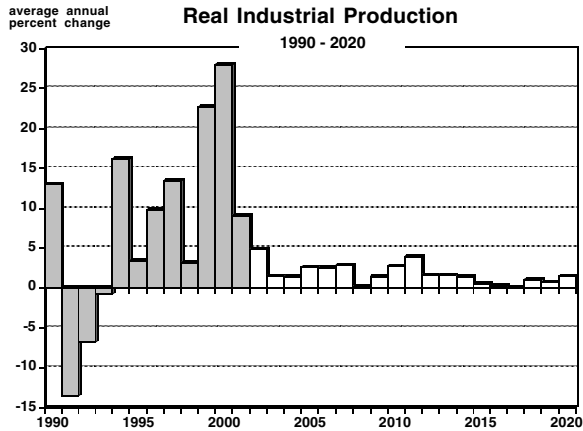
- Inflation-adjusted per-capita income increases 0.5 percent per year between 2002 and 2007. Between 1995 and 2000, the growth rate of real per capita income averaged 0.6 percent per year.
- On the strength of greater fertility and slightly positive net in-migration, the growth in population increases to 1.1 percent per year over the next 5 years.



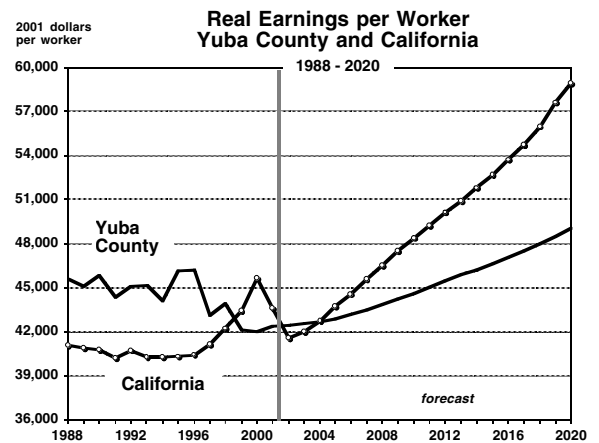
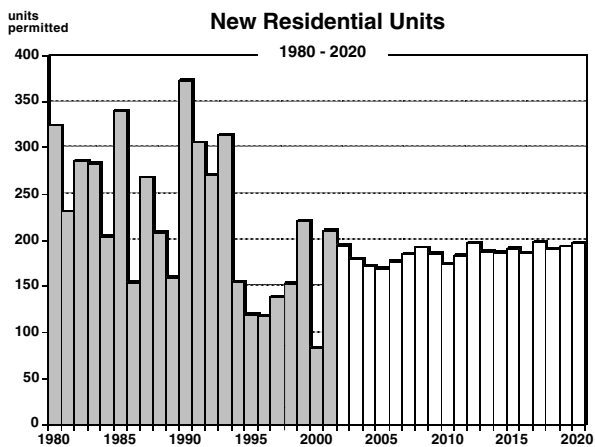
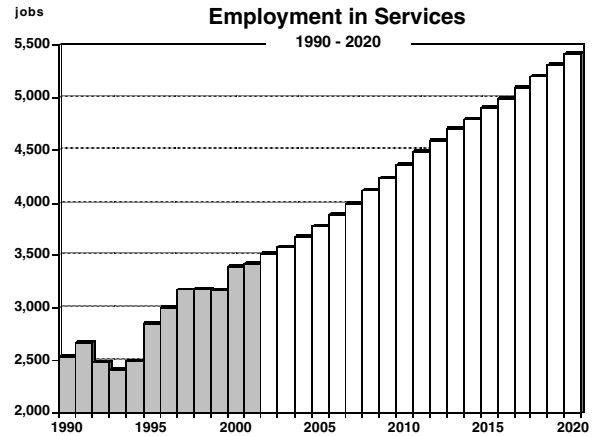
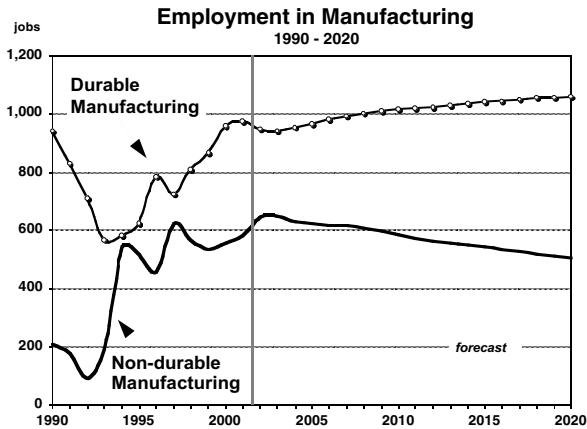
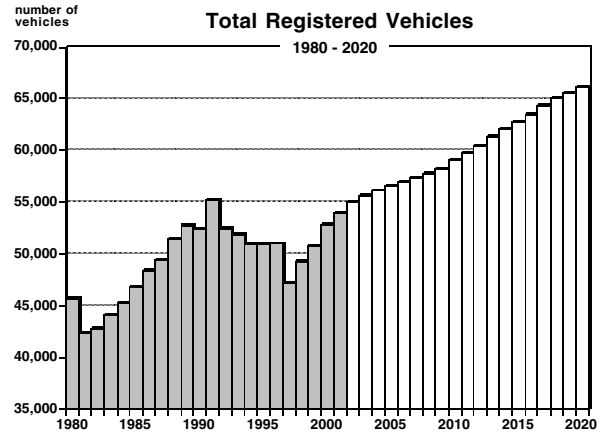
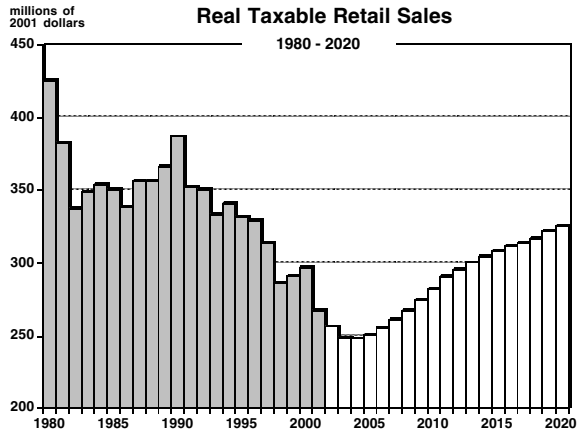
## Yuba County Economic Forecast

### 1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	63,100	-778	50,930	21.2	120	\$264.6	\$1.0	\$20,513	\$149.0	\$328.7
1996	62,700	-1,095	51,016	21.2	118	\$268.4	\$1.1	\$20,658	\$161.5	\$361.1
1997	63,100	-150	47,265	21.2	139	\$264.6	\$1.1	\$20,019	\$159.4	\$410.0
1998	61,900	-1,767	49,359	21.4	153	\$249.8	\$1.1	\$19,959	\$121.1	\$422.9
1999	61,100	-1,213	50,764	21.6	221	\$264.2	\$1.1	\$19,811	\$119.0	\$518.6
2000	60,700	-855	52,860	20.5	84	\$282.1	\$1.2	\$21,104	\$154.8	\$663.7
2001	61,300	103	53,980	20.7	210	\$267.7	\$1.2	\$20,114	\$162.0	\$723.7
2002	62,359	499	55,064	21.0	195	\$266.1	\$1.3	\$20,296	\$138.1	\$758.4
2003	63,099	139	55,651	21.3	180	\$265.5	\$1.4	\$20,274	\$132.3	\$770.0
2004	63,745	17	56,199	21.5	172	\$271.8	\$1.4	\$20,406	\$143.5	\$780.5
2005	64,374	-26	56,621	21.7	169	\$282.7	\$1.5	\$20,545	\$150.9	\$800.7
2006	65,105	59	56,948	21.9	177	\$295.2	\$1.6	\$20,643	\$156.2	\$820.2
2007	65,917	106	57,373	22.1	185	\$309.9	\$1.6	\$20,767	\$162.7	\$843.2
2008	66,793	147	57,762	22.3	192	\$326.3	\$1.7	\$20,883	\$168.2	\$844.8
2009	67,572	34	58,317	22.5	185	\$343.3	\$1.8	\$21,011	\$176.4	\$856.1
2010	68,251	-76	59,124	22.7	174	\$363.3	\$1.9	\$21,202	\$182.6	\$879.5
2011	69,061	38	59,737	22.9	184	\$384.3	\$2.0	\$21,355	\$189.2	\$914.4
2012	70,021	162	60,469	23.1	198	\$402.9	\$2.0	\$21,411	\$194.7	\$929.4
2013	70,875	14	61,394	23.4	187	\$421.1	\$2.1	\$21,502	\$199.0	\$944.5
2014	71,786	15	62,106	23.6	186	\$438.6	\$2.2	\$21,584	\$204.6	\$957.9
2015	72,779	52	62,782	23.8	190	\$456.0	\$2.3	\$21,650	\$210.2	\$962.4
2016	73,724	-12	63,540	24.0	186	\$474.8	\$2.4	\$21,738	\$217.7	\$965.2
2017	74,794	120	64,388	24.2	198	\$491.9	\$2.5	\$21,752	\$224.1	\$966.1
2018	75,715	-5	65,068	24.4	190	\$511.3	\$2.7	\$21,858	\$230.5	\$976.3
2019	76,659	45	65,627	24.6	193	\$532.7	\$2.8	\$21,970	\$238.5	\$983.4
2020	77,618	79	66,112	24.9	198	\$554.0	\$2.9	\$22,060	\$246.6	\$998.1



Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----								
16,383	2,050	550	1,142	750	2,858	583	2,850	5,500
16,600	2,392	567	1,242	717	2,708	558	3,000	5,317
17,442	2,792	658	1,350	667	2,608	542	3,175	5,550
17,067	1,900	717	1,375	742	2,417	500	3,183	6,133
17,600	2,100	708	1,400	750	2,417	467	3,158	6,500
18,225	2,000	983	1,517	792	2,425	342	3,392	6,675
18,610	1,778	1,222	1,558	677	2,742	365	3,417	6,752
18,777	1,774	1,328	1,591	642	2,668	437	3,510	6,826
18,899	1,794	1,336	1,590	633	2,611	450	3,582	6,903
19,023	1,813	1,331	1,584	628	2,553	457	3,671	6,985
19,164	1,833	1,330	1,589	623	2,490	462	3,773	7,065
19,300	1,856	1,340	1,597	605	2,420	471	3,884	7,127
19,419	1,870	1,339	1,608	596	2,342	482	3,999	7,183
19,495	1,874	1,325	1,610	588	2,256	490	4,115	7,236
19,560	1,883	1,312	1,606	578	2,165	492	4,234	7,290
19,623	1,891	1,306	1,600	567	2,066	492	4,357	7,343
19,696	1,900	1,303	1,591	555	1,962	495	4,481	7,409
19,794	1,909	1,298	1,584	548	1,858	499	4,596	7,502
19,924	1,919	1,294	1,584	544	1,753	498	4,701	7,631
20,074	1,924	1,290	1,583	539	1,650	499	4,799	7,789
20,236	1,927	1,286	1,581	531	1,547	502	4,897	7,963
20,397	1,930	1,282	1,579	524	1,445	504	4,997	8,137
20,551	1,933	1,279	1,574	516	1,346	508	5,097	8,298
20,715	1,938	1,275	1,573	504	1,246	509	5,204	8,465
20,859	1,944	1,266	1,568	490	1,146	509	5,311	8,625
21,008	1,950	1,258	1,565	483	1,045	509	5,416	8,781





**Department of Transportation  
Office of Transportation Economics**

**Division of Transportation Planning ~ MS 32**

**P.O. Box 942874**

**Sacramento, CA 94274-0001**

